

The NATIONAL UNDERWRITER

Life Insurance Edition



ROBERT H. BRILLIANCE

Aloha to the Islands

In song and story the Islands of Hawaii are a place of sunshine, romance and languorous ease. But to Robert H. Brilliance, French by birth, Hawaiian by adoption, Hawaii is the perfect place to carve out an amazingly successful career in the life insurance business, through the application of inexhaustible energy, penetrating intelligence, and winning personality.

A life and qualifying member of the Million Dollar Round Table, Mr. Brilliance has headed Franklin activities in the Pacific for the past three years. During that time he has built a highly effective agency organization, while at the same time maintaining his own great volume of personal sales. Like all successful Franklinites he gives a large measure of credit to our amazing, exclusive, policy contracts.

He has been honored by selection as Franklin Man of the Month, and ended last year in second place among all company producers with personal paid volume of almost \$1,500,000. On top of this, his agency organization stood in third place with over \$4,500,000.

To Bob Brilliance and his fine associates a proud salute as worthy representatives of the most spectacularly growing life insurance company in America.



The Friendly
**FRANKLIN LIFE INSURANCE
COMPANY**

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

*One of the 15 Oldest Stock Legal Reserve Life Companies in America
Over \$550,000,000.00 insurance in force.*



*"And Jim once said he was
too persistent"*

"Jim used to josh his insurance man about being a 'friendly nuisance.' But his persistency then is what laid the foundation for an independent life for Jane and me now . . . because Jim finally planned his insurance program. I think Jim knew we needed a complete plan of protection; but healthy, busy men sometimes put off things like insurance. Now, with Jim gone, the two of us know what it's like to be thankful for a life insurance man's perseverance."

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Typical of the intangible benefits of your profession is the heartfelt appreciation of your persistency a widow expresses when the future is not quite so black. Sometimes, the stronger a prospect's resistance to your message, the greater his need for protection . . . and the warmer your feeling of a job well done.

ÆTNA LIFE INSURANCE COMPANY

**Affiliates: Ætna Casualty and Surety Company
Automobile Insurance Company • Standard Fire Insurance Company
HARTFORD 15, CONNECTICUT**



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Stymied Regulation Would Provide SS Retroactively

**Senate Finance Committee
Chairman Raps Gratis
Payments at Hearing**

By H. C. HALLAM

WASHINGTON — The proposed Treasury decision 5600, which has been stymied by the Gearhart resolution, would have provided benefits retroactively for four years to life insurance agents and the many thousands of others not previously under social security, it was brought out at the two-day Senate finance committee hearing on the resolution. Chairman Millikin of the committee took particular exception to this feature, pointing out that somebody other than the beneficiaries would have to pay for these benefits.

A. W. De Wind, tax legislative counsel of the Treasury department, said the federal government would pay for the benefits, adding that there is no specific connection under social security between tax payment and benefit receipt.

"You are suggesting the trust fund should pay these retroactive benefits," Millikin remarked.

Senator Lucas of Illinois said he did not believe Congress "intended 750,000 people should be blanketed under the law with four years' wage credits."

Suggests Partial Enactment

Nelson H. Cruikshank, director of social insurance for American Federation of Labor, suggested that if Congress wants to maintain the status quo it might enact only section 1 of the resolution, thus continuing the present situation as regards taxes but not as to benefits. He argued against the resolution, as did G. L. Russ, president Industrial & Ordinary Agents Council, A.F.L.

A statement by J. J. Stanley, secretary-treasurer of the C.I.O. industrial agents' union, accused insurance companies and newspapers as being behind the campaign to pass the Gearhart resolution. Stanley charged that if the Gearhart resolution's interpretation were sustained by Congress it would immediately be used by insurance companies and newspaper chains to attempt to deny the benefits of collective bargaining to employees in this relationship.

In reply to Millikin's question as to how the department handles full-time and part-time life agents, De Wind said the average agent is an employee operating under conditions where he lacks independence and an independent investment, and uses employer facilities. Industrial life salesmen have always been covered under social security, he said.

"What Makes Him an Employee?"

"A typical agent can solicit whom he wants, can stay home if he wants, and if he does not produce business his connection may be terminated," suggested Millikin. "What makes him an employee?"

De Wind responded that "reality of the control exercised" did and gave what he said was a "concrete example" under which a company furnishes facilities, stenographic help, forms, transportation, advertising costs and allows certain ex-

Expect New U. S. Tax Law to Boost Life Sales

While more time will be needed to unearth all its life insurance implications, the new federal tax law is regarded as decidedly stimulating the life insurance sales because of its effect on income, gift and estate tax situations.

For life insurance agents generally it will mean an opportunity, if not an obligation, to go over clients' estates in order to advise them in the light of the changes wrought by the tax reduction and the marital deduction. It will be a sure-fire opening in talking with prospects.

The biggest effect on life insurance sales promises to be from the income tax reduction due to lowering of the rates and to the marital deduction. The more prosperous prospects will thereby have greatly increased margins available and life insurance should be an appealing place to put a substantial share of this liberated income.

Gift Tax Effect Important

Scarcely less important is the effect of the marital deduction in computing gift taxes. In effect this doubles the \$30,000 specific exemption and the \$3,000 annual exclusion in the case of gifts made by one spouse to another. For example, a husband making a gift to his wife is permitted a 50% deduction before applying his exemption and exclusion.

Income from such a gift may be used by the wife to pay premiums on a policy on the life of her husband without its being regarded as having been indirectly paid by him and hence includible in his estate when he dies. However, if the gift itself were used to pay premiums it would be regarded as an indirect payment and includible in the estate. This doubling of the exemption opens up a substantial new market among the wealthy.

The estate tax effect will apparently be the least important for life insurance. For one thing, the marital deduction of

50% does not apply where property, including life insurance, is left to a spouse where she hasn't full control over it. In the case of life insurance this would mean where she lacked the full right of withdrawal of proceeds held under settlement options.

Thus, while a man will be able to leave \$120,000 of life insurance free of estate tax (assuming no other property) rather than the present \$60,000, any part of it that he might tie up tightly under options could not be taken into account in computing the marital deduction. He would have to balance risk of giving his wife freedom over the proceeds against the saving due to the marital deduction.

Position of Remaindermen

To a man planning his insurance so as to enable his widow to live largely on the interest from his proceeds, leaving the bulk of the principal to children and grandchildren, there would be the added consideration that if he left the proceeds tied up under options and thus got no advantage from the marital deduction he would be taking care of the entire estate tax liability rather than leaving a substantial amount to be paid in the future, at perhaps higher rates, at his wife's death. Of course, this would not be big factor where the wife would probably exhaust the principal during her lifetime.

The effect of the estate tax marital deduction is considerably lessened in the case of wealthy men, for a great many of them have been transferring chunks of their estates to their wives and children and paying gift taxes. Many wives are using the income from such property to pay for insurance on the lives of their husbands. Incidentally, the marital exemption will reduce the estate tax on the cash value of such policies, should the wife predecease the husband and bequeath her ownership of the policy to him.

penses. He held "full-time agents are employees", whereas a part-time agent, also engaged in the real estate business, etc., "is probably not an employee." In the latter case, it was said, the company "does not care whether he sells a policy or not."

When De Wind contended the Gearhart resolution would not maintain the status quo, Millikin asserted that under the suspended regulation "you would have the whole thing in a state of continual flux." He declared "there is no consistent thread running through your examples. Social security depends upon taxation and taxation can not be imposed by implication."

NOLA PATTERSON

Mrs. Nola Patterson, Reliance Life, Atlanta, editor of "Life Insurance Reveille," told the committee life agents should be covered under social security. Many have been, she said, on individual application to the social security administration. The public regards life agents as company employees, she said. She referred to a report that companies had fostered Treasury decisions under social security taxation. Some companies have voluntarily adopted the policy of regarding their agents as employees for social security purposes.

Mrs. Patterson said in 1944 the National Assn. of Life Underwriters issued a report on sectional surveys polling life agents, according to which, she

said, 81% of them expressed a desire for coverage. The witness discussed correspondence in 1946 between Everhart Cunningham, president Atlanta Life Underwriters Assn., and Judd Benson, Union Central, Cincinnati, N.A.L.U. federal law and legislation chairman. On the basis of the poll and this correspondence, she charged in effect that N.A.L.U. misrepresented the wish of agents to come under social security by putting into the report a suggestion that they only wished it through extension of coverage to the self-employed.

Companies want to evade the employer's social security tax, Mrs. Patterson charged. Creation of an impression that agents want coverage as self-employed persons she credited to the N.A.L.U. report and press releases, and she said N.A.L.U. likes social security coverage for agents as long as the employer's tax does not have to be paid. According to the witness, in the correspondence referred to Mr. Benson admitted that the N.A.L.U. policy statement was not determined by the survey, but by top level executives of the association.

Southern Round Table of L.A.A. to Be May 2-4

The Southern Round Table of the Life Insurance Advertisers Assn. will be held at Biloxi, Miss., May 2, 3 and 4 and not May 23-24, as stated in last week's issue.

City Taxes on Life Insurance Loom as Serious Burden

**Hogg, Zalinski, Van Leuven
Address Chicago Managers
Conference**

The trend in recent months of cities and counties to tax life insurance premiums in their search for additional revenue is a development that may be expected to plague the life insurance business increasingly, according to Robert L. Hogg, executive vice-presi-



R. L. Hogg



E. L. G. Zalinski

dent American Life Convention. Mr. Hogg addressed the conference of the Chicago Life Agency Managers.

It is not merely the cost of paying these taxes but the need for additional accounting that places an increasingly heavy burden on the companies.

Explaining why the life insurance business is so anxious to stay solely under state supervision, Mr. Hogg said federal supervision would doubtless simplify life insurance regulation but it would probably mean standardizing on a few policy forms. He also cited the restraints under which salesmen for investment contracts operate, such as Investors Syndicate's, for example, which are regulated by the SEC.

Dependent on Field Men

Discussing the companies' legislative activities, Mr. Hogg said probably 96% of the objectionable bills would fail anyway but it is not safe to assume that they will. The companies are dependent on the field men, he said, because no matter what elaborate memoranda are presented officially, the legislators usually call up someone back home in whom they have confidence before they make their decisions. That is why it is important to have life insurance men who stand well "back home" and to whom legislators can turn, knowing they will get the true picture. Legislators are, by and large, honest, said Mr. Hogg. Companies have nothing to fear from dishonest legislation.

Approves Paying Some Tax

Mr. Hogg said it is unfortunate that life companies will pay no federal income tax in 1947 and it would be even more unfortunate if they should pay no tax in 1948. Life insurance is a big business, he said, and should pay at least a token tax.

E. L. G. Zalinski, managing director Life Underwriter Training Council, stressed the need for continuous training and said the L.U.T.C. courses are designed for the agent who has been in

(CONTINUED ON PAGE 10)

Illinois Assn. Eyes Financing Problems at All Levels

Bell, Wardwell Fill Top Posts; Back Moynahan Candidacy

NEW OFFICERS

President—N. Eric Bell, state director State Farm Life, Bloomington.

First Vice-president—Chester T. Wardwell, general agent Connecticut Mutual, Peoria.

Second Vice-president—William E. North, manager New York Life, Chicago. Secretary-Treasurer—Kenneth L. Keil, Penn Mutual, Springfield.

New Directors—Lawrence E. Dimond, Northwestern Mutual, Aurora; Glenn E. Lupton, manager Prudential, East St. Louis; Frank D. Murphy, Massachusetts Mutual, Champaign; Edson S. Chapman, manager Metropolitan, Chicago.

Major preoccupation of Illinois State Assn. of Life Underwriters at its annual meeting at Chicago was financing



E. M. Schwemm



N. E. Bell

and in this connection the delegates passed a resolution to require the National association to issue an itemized breakdown of its request for higher dues and to require the Illinois finance committee to similarly define objectives in view of probable dues hiking action at the next state meeting in Peoria.

Earl M. Schwemm, Great-West Life manager, Chicago, in his report as president, put considerable emphasis on the need for more funds for state association work. N. Eric Bell, state director of State Farm, Bloomington, who succeeded to the presidency and has been chairman of the finance committee, recommended thought be given to raising state dues from \$1 to not in excess of \$2 per member with additional revenue to continue from sustaining memberships and the year-book. He recommends to all local associations that they increase their local dues to a minimum of \$10. The mood of all those present was to examine requests for higher dues penny by penny, rather than to regard the dollar as the only unit by which they can be raised.

The body unanimously resolved to support the candidacy of John D. Moynahan, manager of Metropolitan at Berwyn, trustee of N.A.L.U. for the post of secretary of the National association. The resolution was presented by Chester T. Wardwell, general agent Connecticut Mutual, Peoria, the new first vice-president.

Set University Course Aug. 9-11

Ray Martin of Champaign amended his written report as education chairman to change the date of the course in business insurance at the University of Illinois in Champaign from the week of Aug. 16 to Aug. 9-11. Registration has now begun and will be limited to 50 members of local associations outside of Chicago. Living quarters, food

and tuition will be provided for a \$10 fee.

The association endorsed the recommendation of the state law and legislation committee of N.A.L.U. regarding passage in Illinois of a bill permitting funds of infant wards to be invested in life insurance and annuities by trustees and guardians.

Mr. Wardwell reported as chairman of the membership committee that the membership at the last of the year stood at the all time high of 3,780 and that the association is keeping ahead of its arch rival, California.

Edson S. Chapman, manager Metropolitan, Chicago, was elected to fill a one year term on the board of directors created by the resignation of Robert B. DePau, Prudential manager at Chicago, who has left to take over a similar post at Miami. His post as chairman of the year book committee has been filled by Norman Andersen, general agent of Mutual Benefit at Chicago. B. J. Stumm, general agent Northwestern Mutual, Aurora, will continue to serve as national committeeman. Margaret Becker, whose work as executive secretary was lauded, continues in that capacity.

ROUND TABLE MEET

The Illinois Round Table meeting featured a dynamic newcomer in the field of life insurance speakers in the person of John A. Calfa of the DePau agency of Prudential at Chicago, who convincingly and entertainingly developed his thesis that any successful life insurance salesman can recommend his work to his son as the equal of any other profession. He cited the advantage of being able to enter life insurance selling with no capital or collateral and with no formal limitations on education. He quoted statistics which proved that average life agent has an income consider-

(CONTINUED ON PAGE 10)

Coal Strike Curtails Group Sales in Heavier Industry

Group men report that the nationwide strike of coal miners has curtailed temporarily final action on a number of plans in heavy industrial plants of all sizes. Employers are withholding further action until they see how long the strike will last and how serious its inroads will be on steel production and in turn on their own production.

While apparently a near record number of group proposals of all descriptions have been submitted so far this year, an unusual number of them still await approval and overall figures for March and April can be expected to reflect this condition. Sales activity has been greatest in smaller plans on mercantile establishments, service institutions, trade associations and light industry of the type not primarily concerned with coal and steel production.

Five More Companies Join L.I.A.M.A.

L.I.A.M.A. has elected as members Mutual Service Life, St. Paul; Alliance Nationale, Montreal; Life of Georgia; National Public Service; Skandia of Stockholm.

Skandia was elected to associate membership, the 13th foreign company in eight foreign nations to join the association on an associate basis. Total membership in L.I.A.M.A. is now 192.

From 15 Letters to Five

The name of Tharp-Sontheimer Life of New Orleans has been changed to Delta Life. There is no change in the management or in any other particular.

Watson on Mutual Board

Thomas J. Watson, Jr., vice-president International Business Machines Corp., has been elected a trustee of Mutual Life.

Harold Wood Heads Arkansas Assn.

Meeting and Sales Congress Draw Record Attendance of 305

By HENRY A. RITGEROD

LITTLE ROCK—The Arkansas Life Underwriters Assn. annual meeting and sales congress drew a record breaking attendance of 305. The association unanimously adopted a resolution favoring legislation to define the field of group insurance, limiting it to situations where an employee-employer relationship exists, and elected Harold Wood, El Dorado, president, W. J. Coffey, Fort Smith, and Herbert Mack, Jonesboro, vice-president. Caughey E. Hayes, Little Rock, was reelected secretary-treasurer. Foster Vineyard, Little Rock, continues as national committeeman, having been elected last year for a three-year term.

In his report as president at the luncheon session, George H. Wittenberg, Little Rock, reported the state association membership at Jan. 1, as 535 and urged greater membership-getting activity among the 12 local associations. He said a licensing qualification bill for agents has been seriously considered by the directors and that copies of the National association model bill were being distributed to local associations for study during the next few months. However, he said that unless the state group can get together on what such a bill should contain and present a united front to the legislature there is a question whether the bill should be introduced at all. Other matters which the association has under study are the effect of existing tax laws on policyholders and the problem of local privilege taxes of counties and cities.

El Dorado Wins Trophy

The Campbell - Vineyard trophy awarded annually by the state association to the local body having the best achievement record was won by El Dorado for the second year in a row. J. O. Gaultney, award committee chairman, presented it to Lee Ellison, El Dorado president.

President Elmo Walker officiated as host on behalf of Union Life of Little Rock, which gave the luncheon. Guests included Commissioner McKenzie and M. J. Harrison, former commissioner and now public relations and legislative counsel for the association.

At the sales congress, Charles E. Gaines, Southern Methodist University, spoke on "Professionalism in Life Underwriting." Low pressure buying was the subject of John W. Arden, Southwestern Life, Waxahachie, Tex. There followed a round table on "Here's How It's Done in Arkansas." Participating were W. J. Coffey, Fort Smith, Wayman Ballard, Little Rock, Nathan Penix, North Little Rock and C. E. Edds, Blytheville.

In the afternoon there were talks by G. A. Hollman, American National, Norman, Okla., Frank P. Aschemeyer, associate general counsel General American Life, St. Louis, and Arwood Anderson, assistant superintendent of agencies Aetna Life.

Group Creditor Bill Vetoed

The bill in the New York legislature that would have permitted the issuance of group accident and health insurance on creditors, was vetoed by Governor Dewey. The law permits the writing of group life insurance on creditors.

Philadelphia Clinic April 15

The Philadelphia C.L.U. chapter will hold an advanced underwriting clinic and luncheon April 15 at the Warwick hotel. Milton Elrod, Jr., Indianapolis attorney, will be moderator.



SECURITY PLUS FREEDOM

More and more evidence accumulates that modern man desires security above all else in life. Since life underwriters sell security, this fact seems to be a prophecy of great days ahead for our business . . . but unless men find security of the *right sort*, the final effect of the search for security could prove to be disastrous.

In all the history of the world, no nation has achieved a high degree of security without the sacrifice of its freedom. The citizen of the totalitarian state today probably enjoys the utmost in economic security—but *his security has been bought at the price of freedom.*

Clearly, another means of obtaining security is indicated. Life insurance is the logical answer—for it is a *device which offers economic security without impairing personal and political freedom.* The security of the people of this great land is already great, but the life underwriter can help them attain even greater economic security. The opportunity is ours to demonstrate to the world that freedom and security *can* exist side by side. Never before did a greater opportunity exist . . . *nor a greater duty!*

Insurance in Force—February 29, 1948—\$351,907,657

COMMONWEALTH
LIFE INSURANCE COMPANY
LOUISVILLE

Life Insurance Master, George Lackey, Dies at 59

George E. Lackey, well-known general agent at Detroit for Massachusetts Mutual Life, and a man held in high esteem throughout the insurance world, died Tuesday morning at Carolina Hotel, Pinehurst, N. C., where he and Mrs. Lackey were stopping on their way home from a vacation at Clearwater, Fla.

At 59, Mr. Lackey was an outstanding general agent, insurance executive, and trainer of agents. He had been a general agent for Massachusetts Mutual since 1919 when he was appointed at Oklahoma City. He established agencies at both Oklahoma City and Tulsa, placed over \$40 million of life insurance, served as president of National Assn. of Life Un-



George E. Lackey

derwriters and as chairman of Million Dollar Round Table, and was appointed general agent at Detroit in 1933. The following year he became president of Massachusetts Mutual General Agents Assn., and successfully passed his C.L.U. examinations.

For more than 10 years his agency has been among the company leaders. He believed in surrounding himself with a personnel of high calibre. He took pride and pleasure in building his associates and developing in them their latent abilities. He was one of the early exponents of the apprentice, or internship method of training college graduates in life insurance, believing implicitly in the career concept. During the 15 years Mr. Lackey headed the Detroit agency, over \$82 million of new business was placed.

Born at Hopkinsville, Ky., he studied law for six years and successfully passed the Kentucky bar examination in 1915. He then started with Massachusetts Mutual as an agent at Louisville. During the first war he served

with the Bureau of War Risk Insurance and was a member of the review board of the compensation and insurance claims division. He was later commissioned a lieutenant, and assigned to Camp Shelby, Miss., as insurance officer.

During his lifetime, Mr. Lackey held many important positions in the insurance field and made a great contribution to its progress. He was always keenly interested in legal phases of the life insurance business and was particularly active in bringing lawyers and insurance men closer together. In 1946 he was elected co-chairman of the first meeting of attorneys and agents held at New York. This group was authorized by American Bar Assn. and N.A.L.U. to establish recognition of the principles of cooperation between attorneys and life underwriters.

In 1923-4 he was vice-president of N.A.L.U. having been national committeeman from Oklahoma for a number of years. In 1925-6 he was a member of the board of trustees. In 1929, he was chairman of Million Dollar Round Table, and later made a life member. President of N.A.L.U. in 1930-1, he began a term of seven years as chairman of the committee on cooperation with attorneys. In 1938 he was a member of the research agencies

group of the Sales Research Bureau, 1937-8 president of Michigan State Assn. of Life Underwriters, and organizing chairman, Life Leaders of Michigan. In 1939 he was chairman of the agency practices committee, and organizing chairman representing the trustees, American College of Life Underwriters in cooperation with life agency officers of agents training.

He became a member in 1946 of Wayne University business men's advisory committee.

Mr. Lackey wrote: "Life Insurance, the Stabilizer of the American Home," "Life Insurance Dollars vs. Court House Dollars," "The Romance of the Life Insurance Dollar," "Dying at Par," "New Policies for Old, or What Price Replacement?," "Captains of Production, I Salute You," "Are We in the Service?" and "Life Underwriter Education Today for Tomorrow."

Monley Second in Charge of L.I.A.M.A. Schools

H. F. Monley, editor of "Manager's Magazine" and a senior consultant of L.I.A.M.A., has been named assistant director in charge of schools in agency management. He will continue his editorial supervision of the magazine and his consultation responsibilities.

Mr. Monley, a consultant since 1941, has also been an instructor for the schools, has participated in association meetings and conferences, and is the author of several association publications. He was appointed editor of "Manager's Magazine" in 1946. Before that he was for eight years with Provident Life of North Dakota, where he was in charge of field training, editor of all publications to the field force, and a personal producer.

A graduate of University of North Dakota, Mr. Monley is an associate of the Life Office Management Assn. He served overseas in the war as a naval officer.

Home Honors Miss Morse

Miss Zaidee B. Morse, office manager of the Chicago collection office of Home Life announced her retirement at a luncheon in her honor in Chicago. Attending from the home office were Eugene C. Kelly, manager of agencies; Alan B. Doran, assistant secretary; and Benjamin E. Herrmann of the agency department.

Miss Morse joined Home Life in 1930 as a cashier in the Chicago office after considerable experience in a smaller capacity. She was appointed office manager in 1944 for the two Chicago offices and those in Rockford and Davenport.

Mr. Doran, as master of ceremonies, presented her a gold wrist watch from the company. Speakers were A. R. Klein, senior manager in Chicago; Mr. Kelly, who represented John F. Paquin, manager who was ill; Bernard Spencer, the new office manager; and Bernard Marks, who presented Miss Morse a handbag from the Chicago field organization.

Golden State to Build

Golden State Mutual Life has just broken ground for its new home office building at Los Angeles. It will be a five-story building, of steel and concrete, and will have an auditorium seating 500, a cafeteria for employees and other features. The estimated cost is \$600,000.

It is the only company west of the Rocky Mountains wholly owned and operated by Negroes. It is licensed in Illinois as well as its home state.

Zurich Life has been licensed in California to write life and disability insurance.



H. F. Monley

COMPLETE JUVENILE COVERAGE

With his complete line of liberal Juvenile contracts, the LNL representative is fully prepared to meet the needs of his Juvenile prospects. He can offer the popular educational endowments, and Life, Retirement, and short term Endowment plans down to age one day. Full death benefits are provided from age one year. The parent retains control of the policy, and the popular Payor benefit may be added even if the parent is a substandard risk.

This complete line of liberal Juvenile contracts provides another reason for our proud claim that LNL is geared to help its field men.

Its Name Indicates Its Character

The LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne 1, Indiana



Company's Size Determines Type of Rate Book Used

The new rate books that were made necessary by the CSO mortality tables show in general larger companies prefer sewn and bound books and the smaller insurers use some type of loose leaf binder.

With several thousand agents (one company has 16,000) it has been found cheaper in the long run to issue new books rather than keep up with changes by replacing pages and sections. Pages cut to fit a binder are more expensive to print than regular pages, and the binders themselves are both expensive and hard to procure.

Loose Leaves Get Lost

Large companies prefer bound editions also because in the past there has been a tendency to send out a lot of useless material for the loose leaf books and it was sometimes impossible for the agent to recognize what was important and what was not. It was also found that many agents did not even bother to place new material in the binder and therefore important changes in policies went unnoticed.

Smaller companies find ring binders best suited to their needs. For a few hundred agents it is cheaper to print supplements than to set up a whole book printing job. Rather than printing new books they can send the agent the necessary pages or sections that he may need to replace worn or lost material.

Most of the new bound rate books are small enough to fit in the coat pocket but several companies are planning to publish a vest pocket edition that will contain a condensed version of the most popular policies. The agent will be able to leave the regular book in the office to be used as a reference volume.

Bible Paper Improved On

Bible paper is widely used in the books because it is thin and easy to print. A new opaque paper known as Mintex was used in several cases and according to many it is better suited for the job than ordinary bible paper because printing on the reverse side does not show through.

Very little sales material is included in the rate books. Most of the written matter consists of things like the New York state insurance laws, premium rates, underwriting limitations, policy provisions and other information designed to help the agent in drawing up the contract. In most cases it was necessary to keep selling aids to a minimum in order to keep the book to carrying size.

Due to the differences in state insurance laws it was necessary to note when a policy was not usable in a certain state. One company went so far as to print a separate book for distribution in New York state because 63 pages in the regular book did not apply and it was felt that a supplement containing the changes would be misplaced by the agent. The company also printed a Canadian edition in English and one in French.

Juvenile Sections Separate

Many companies printed separate pamphlets for policies on the lives of children under 10. Some insurers also made up paper-bound copies of class or occupational limitations and dividend illustrations.

A bar index was used in many rate books, although some companies disregarded indexes and had a table of contents instead. Very few utilized the tab index that used to be so popular, because they quickly wear out.

A general agent said that the modern agent doesn't use or need rate books to the degree they were used several years ago because present selling methods make them more of a hindrance than

an aid in the field. An agent can talk to a prospect, learn what the client needs and can afford to return to his office and study the problem, decide what policy is best suited under the circumstances, write the rates on the back of his calling card and go for his second interview without carrying the book

with him. The complicated tables in the rate book, he said, will confuse and frighten the average layman.

Smaller Company Rally in 1949 to Be March 21-23

The L.I.A.M.A. committee for companies having less than \$150 million in force has selected March 21-23 for the 1949 spring conference. The meeting will be held again in Chicago at the Edgewater Beach hotel.

This year's meeting, just concluded,

was adjudged one of the most successful ever conducted by the small company group. One of the most entertaining and novel highlights was the summary of the meeting presented by C. H. Heyl, vice-president Bankers Life of Nebraska. This feature of the program will be continued next year.

Atkinson-Dauksch Agencies, Columbus, O., have added a life insurance department with **Charon G. Payne** as manager and will represent several companies writing all forms of life insurance and annuities.

Only Hardships Ahead for Widow of Fireman

By JACK SMALL

Fireman Harry Spencer had 12 cents in his pockets when they found his body in the rubble of the fire-wrecked Russo Wine Co. Friday night. There was \$5 in his bank account.

That, quickly, is the story of a war veteran who gave his life for his job and who left behind a young widow and a year-old baby to face a bleak future.

Harry Spencer was 28. He had been out of military service only a little more than two years. In that time he married the girl who lived across the street, became the father of a daughter and started buying a home.

He became a fireman, starting at \$2400 a year and buying a town house.

After his discharge—he served through the Battle of Normandy and the Battle of the Bulge—he returned to work at the Republic Steel Corp. for a time. Then he took civil service examinations for both the Police and Fire Departments. He passed both and was appointed a patrolman, a job he held for only five weeks. He resigned and was

Thousands of people read the story in this clipping from The Cleveland Press. Many of them undoubtedly were moved by it, and wished in passing that they could help the young widow and her year-old daughter.

But it was a Life Underwriter who helped them. As it happens, he was a Home Life man—but that's not important, compared to the reasons why it was a career Life Underwriter who gave, without thought of gain to himself, the help described in this second clipping. Here are those reasons . . .

Young Widow of Fireman Gets Unexpected Income

The sun broke through the financial gloom for Mrs. Harry Spencer today, and the young widow and her one-year-old daughter won't have such a bleak future after all.

Mrs. Spencer's husband, a city fireman, was killed Jan. 16 when a wall of the burning Russo Wine Co. collapsed and buried him. Spencer had 12 cents in his pocket, \$5 in the bank account, just enough insurance to pay for his funeral.

Last week, Robert E. Bolger, a field underwriter for the Home Life Insurance Co. of New York, read in The Press of Mrs. Spencer's financial plight. He read where Harry Spencer, an Army veteran, had fought unscathed through the Normandy invasion and the Battle of the Bulge.

Then Bolger recalled Public Law No. 715, signed by President Truman Aug. 16, 1944. The little-known legislation says that families of veterans are eligible for Social Security.

curity, should the veteran die within three years of his release from service.

Bolger decided to help. He went to Mrs. Spencer, explained her rights under the act. She had no idea that she was entitled to Social Security. Bolger obtained the necessary data, filed her claim.

As a result, beginning March 1, Mrs. Spencer will receive \$40 payments each month for 17 years until her daughter is 18. That will amount to \$8160.

Bolger was glad he was able to help. He neither asked, nor would accept, anything for his services. But, he emphasized, few veterans or their families are aware of the Social Security benefits and its importance.

As a career Life Underwriter, he had specialized knowledge that made him see the opportunity to help, made him able to help. He knew—as others did not—what could be done, what to do, and how to do it.

More than that, just as important as that, he had ingrained in him the habit of helping, of seeking out problems which his knowledge could solve. His action was in the best traditions of a great business... a business which lives and grows through the efforts of career Life Underwriters who devote their energies, their abilities, and their knowledge to giving help where help is needed.

HOME LIFE INSURANCE COMPANY

JAMES A. FULTON
President

256 BROADWAY, NEW YORK

WILLIAM P. WORTHINGTON
Agency Vice President

"A Career Underwriters' Company"

Reversal of Zahn Case Decision Relief to Business

N. Y. Court Holds Equitable Society Not Liable for Taxes

NEW YORK—The New York supreme court, appellate division, has decided for Equitable Society in the Zahn case. This was an effort by executors of Zahn's estate to impose liability for federal estate taxes under a life policy upon the insurer and was of great interest to companies since a contrary decision would have resulted in holding up payment of policies until the tax had been finally determined.

Bernard Zahn in 1913 bought a \$50,000 policy in Equitable Society. It was subsequently assigned to his wife, Ada E. Zahn, from whom he later was di-

vorced. He died in 1937 and Ada Zahn died afterward insolvent. In 1940 the internal revenue bureau claimed that the proceeds of the policy should have been included in Zahn's gross estate and assessed a tax deficiency of \$6,846, later compromised by the executors for \$4,699. They "charged" Equitable with the compromised amount as tax allocable to the proceeds of the policy in favor of Ada Zahn.

Surrogate Held Insurer Liable

The surrogate ruled Equitable was liable to the executors for \$4,699. He stated the beneficiary had an interest in the proceeds only to the extent of any balance after deduction of federal estate taxes, and the insurer was obliged to retain sufficient money to discharge the tax liability on the insurance. The executors were thus subrogated to the rights of the government for collection and entitled to reimbursement from Equitable.

The appellate court held to the contrary. In substance it concluded that section 124 of the New York decedent estate law does not authorize the executors to secure reimbursement from the insurer, which paid the insurance proceeds to the specific beneficiary-assignee of the policy in 1937 and before any application was made for apportionment of taxes. The legislature clearly indicated a contrary intention as to state taxes in enacting section 249-cc of the tax law.

It seems highly improbable that it contemplated a different rule with respect to federal taxes in an apportionment proceeding under the decedent estate law, especially in view of the fact that the federal law imposed no lien for taxes on life insurance proceeds in the hands of an insurer.

Would Hold up Payments

To hold otherwise, the court said, would require an insurance company to retain the death claim proceeds of a policy regardless of amount until taxes on insured's estate are determined and their payment secured. This would so drastically curtail the rights of beneficiaries and interfere with the proper functioning of the insurance business "that we cannot conceive that the legislature intended any such result to follow the adoption of section 124 of the decedent estate law enacted with section 249-cc of the tax law as coordinate statutes to carry out the recommendations of the commission to correct defects in the law of estates."

Machine Measures Aptitude for Job

That man you're thinking of hiring as an agent—how much of the time does he carry the conversational ball? Does he give up easily when you interrupt him, or does he try to talk you down? How long does he keep talking after an interruption?

Stop-watch measurement of what a man does in an interview and how long he does it are the basis of a new machine to measure job aptitudes. The machine has been used, with reportedly good results, to measure adaptability to different occupations, even to picking out what particular type of selling a man is best fitted for. The interaction chronograph despite its formidable name, is essentially just a machine to time everything a man does in an interview. While the interview is going on, the machine's operator pushes various buttons which make a record on a tape. For example, both the number of times a man starts talking and the length of time he talks have both been found to be significant.

One of the things the machine shows up is aggressiveness or the tendency to dominate an interview. This varies widely for different types of selling. A man who is good where high-powered salesmanship is required may be too aggressive for a type of selling which requires patience and a more professional or counselling attitude. Yet even the salesman adapted to the latter type of selling must be quick to spot a tendency for the prospect to waste time and he must get the conversation back on the sales track.

The machine was developed by Eliot D. Chapple, a Harvard Ph.D.

Named Supervisor at K. C.

W. B. Smith has been appointed supervisor in Penn Mutual Life's Kansas City agency. He was formerly the agency's district manager at St. Joseph. Mr. Smith graduated from Central Missouri State College. For seven years he was the principal of a rural high school. During the war he was a lieutenant colonel in the air forces and won the Distinguished Flying Cross and Air Medal.



W. B. Smith

Old Line Life to Move

Old Line Life has acquired for \$325,000 the five-story Marquette building in Milwaukee for a home office. It will continue in the Century building until alterations are completed.

Giffin N. Y. Life Springfield Manager

Earl K. Giffin has been promoted to manager of the New York Life's western Massachusetts agency in Springfield, succeeding E. N. Worthen, retired.

Mr. Giffin graduated in 1939 from Ithaca (N. Y.) College. In 1939-40 he was supervisor of public school music at Andover, N. Y. He joined New York Life in 1940 at Binghamton, N. Y., and in 1942 became assistant manager at Buffalo.

Following his discharge from military service in 1946, Mr. Giffin rejoined New York Life as assistant manager at Boston. He served as secretary of the Boston junior chamber of commerce and was active in other civic affairs. Last December the Boston chamber of commerce named him "man of the month." Last January he was made assistant manager at Springfield.

Broadbent in Seattle Talk

SEATTLE — G. A. Broadbent, superintendent of agencies Manufacturers Life, U. S. division, spoke Monday at a luncheon meeting of the Life Managers Assn. on "Scientific Merchandising."



★ DOES MARVIN MOBLEY'S COPYRIGHTED "FOR US OUR OWN" TUG AT YOUR HEART STRINGS? LISTEN:

"YES, pity the man who does his stint by a candle's glow at dawn, with his heatless hearth, his cupboard bare, his fountain pen in pawn—

"YEA, pity the man who's owing bills when no part can he pay, whose health is bad—his business worse—who dreads afresh each day—

"BUT the Widow's plight on a north-wind-night and the Orphan's needs I see, do terrible things to my heartstrings—bit-terly sad to me.

"AND we can't do much to help relieve the misery widely sown, yet we can insure our fragile lives to help protect—

"Our Own."

ATTRACTIVELY SET UP IN FRENCH-FOLD MANNER, "FOR US OUR OWN", FOR USE AS PREMIUM STUFFER, CONVERSATION ENCLOSURE, LETTER ENCLOSURE, ETC., PRICES START AT \$3.75 PER 100 WITH REDUCTIONS IN BRACKETS TO 50M AND OVER.



PAUL SPEICHER
Managing Editor

THE INSURANCE
RESEARCH & REVIEW SERVICE
INDIANAPOLIS

There's LIFE in the BERKSHIRE our NEW...

FIVE YEAR TERM RENEWABLE TO AGE 60 POLICY



Offers the ideal solution to the problem of providing adequate, long term life insurance protection at very modest cost.

For example, the benefits and provisions of this unique contract make it especially attractive to the man who wants, in event of early death, a comfortable anchor to windward or hedge against possible financial loss to his family, his estate or his business.

The Berkshire's Five Year Term Renewable to Age 60 provides life insurance protection for five years on a level annual premium basis.

At the end of the five year period, the policy may be renewed *without evidence of insurability*, upon request and payment of the

premium at the attained age for successive five year periods . . . except that the final renewal shall carry protection only to age 60.

The Berkshire's Five Year Term Renewable to Age 60 policy also provides very desirable conversion privileges.

Complete information concerning this new policy is now available to Brokers and Surplus Writers upon request.

If you are a full time Agent of any Company we solicit your surplus business only.

THE
Berkshire
LIFE INSURANCE COMPANY
INCORPORATED 1851

HARRISON L. AMBER, President

PITTSFIELD, MASS.



Social Schemes Hit at Pittsburgh Day

Accident and health insurance provides for a need that is universal, reaching down to the newsboy and up to the highly skilled professional man. O. J. Breidenbaugh, Indianapolis, executive secretary National Assn. of A. & H. Underwriters, declared in his talk at Pittsburgh Insurance Day. He said he reached the full realization of that fact recently when his 12-year-old son, a carrier for the Indianapolis "News," received a letter announcing that the paper is providing a free accident policy for him, paying for all accidents that may occur, 24 hours a day; doctor, hospital, nursing and medicine costs of any accident, and in addition \$5 a week disability benefits for any time the carrier is unable to deliver his papers.

"That is why we can truly say that accident and health insurance is the frontier field of insurance today." Citing the definition of frontier, "the incompletely developed region of a field of endeavor," he declared that "development of the vast areas stretched around us will bring to those who have vision to see it a wealth of opportunities and a material return."

Big Expansion Taking Place

There is an astounding awakening in the accident-health field. Life companies are entering it by the score; casualty companies are flocking to it. Even the politician sees it as a bonanza, he said. "He wants it done on a wholesale basis with the government at the helm. He is capitalizing on the urgent need for the service that we claim to supply, and he proposes to meet that need in a mad rush to a socialistic scheme that will not meet that need by one complete major action."

But history shows that it was not government-controlled projects that developed our frontiers, but the steady building by pioneers—and it takes the same steady building to develop a pioneer industry. Government has a place in that development—but not at the helm, Mr. Breidenbaugh commented.

O'Connor Cites Present Security

In a similar vein, E. H. O'Connor, managing director of Insurance Economics Society observed that through private enterprise and particularly through the insurance industry an amazing web of economic protection has been voluntarily built up by the American people which leaves little ground for the charges of inadequacy in economic security which are advanced to support further compulsory, government social security.

Life insurance protection in force in private companies now exceeds \$191 billion covering more than 75 million policyholders and the companies now have total assets of over \$51 billion. According to the Health and Accident Underwriters Conference, more than 45 million persons were covered under some form of accident or sickness insurance at the end of 1947 with a total annual premium volume of about \$800 million. To this may be added many more millions for hospitalization through Blue Cross and prepayment medical plans, Mr. O'Connor said. When savings through banks, savings and loan associations, real estate, investments and war bonds are added the total resources committed to the protection of the people are \$300 billion.

Freedom Made It Possible

Unhindered opportunities made such totals possible. It would be difficult to retain, thrift, ambition and industry under a comprehensive system of compulsion. Therefore, it is difficult to see how it could be argued that present families and opportunities are so inadequate as to call for an entirely new system, having economic and political implications which could destroy this country as a land of freedom and opportunity, Mr. O'Connor said.

Big Agenda for A.L.C.'s Three Regional Meetings

Pittsburgh life companies will act as hosts for the American Life Convention regional meetings to be held at the William Penn hotel in Pittsburgh April 15-16. The Pittsburgh companies will entertain those attending at a cocktail party the evening of April 15. The second regional will be at Hotel Skirvin, Oklahoma City, April 20-21, with the Oklahoma companies acting as hosts. The latter will entertain at dinner the evening of April 20.

Plans for the final meeting at the

Palace hotel, San Francisco, May 6-7, are virtually completed. Many eastern executives, desirous of getting a picture of conditions in the Pacific Coast area, are planning to attend.

All of the meetings will be devoted to informal discussions. There has been a heavy response to invitations, assuring a full attendance at all meetings. A crowded agenda is in prospect, as companies have indicated a wide variety of important subjects which they wish to discuss.

Edmond J. Lanigan, group representative at Milwaukee for Massachusetts

Mutual, has resigned to join National Health & Welfare Retirement Assn., at Chicago to sell and administer group annuities for hospital and welfare organizations. Mr. Lanigan had been a group man for the company since discharge as an infantry major in 1946. He had been at Chicago until recently.

Plaques to Newark Leaders

The northern New Jersey branch of New York Life at Newark has awarded plaques to Joseph J. Havey for the largest volume of business in 1947 and Mrs. Johannette Wallerstein for the largest number of paid lives.



You may know someone like Joe Gross. If so, you're extremely fortunate. He's the kind of man who is always thinking of others and, more important, *doing* for others.

Ever hear of "Followers, Inc.?" Probably not. It's a small group of men, and they don't talk of what they do. Which is plenty. Helping infantile paralysis victims.

Joe is President of Followers. Has been for years. No salary. In fact, he and the others pay to belong. They employ nurses. Buy equipment. Treat New York City school children, free of charge, regardless of race, creed, or color.

There is another side to Joe Gross. His business life. But that, too, has been devoted to helping others. For the past 40 years, Joe Gross has been representing the New York Agency of The Union Central, aiding hundreds of families to gain economic freedom through the sale of many millions of dollars of life insurance.

Throughout the nation, The Union Central has many agents who, like Joseph Gross, have devoted their lives to the Company and its policyholders. And their many years of faithful, loyal service are not being forgotten by The Union Central.



Money Every Month . . . for the Agent

Through a liberal pension plan devised by their Company, substantial monthly checks go to qualified members of The Union Central Quarter Century Field Club who have reached retirement age after 25 or more years of continuous service. This plan means security for The Union Central agent who has made a career of providing security.



THE *Union Central* LIFE INSURANCE CO.

CINCINNATI, OHIO

Equitable Declines Group Questionnaire

Anti-Trust Danger Unless Restriction Study Is Under Commissioners

Vincent S. Welch, vice-president of Equitable Society has pledged the co-operation of his company in any study of group insurance under proper auspices, but emphasized such a study would have to be made under the leadership and continued observation of the National Assn. of Insurance Commissioners, because of the risk of possible violation of the anti-trust statutes. This was his answer to the letter and questionnaire on group underwriting practice sent to life companies by committees of National Assn. of Life Underwriters and Life Insurance Agency Management Association. In his reply Mr. Welch stressed the public welfare involved.

"We recognize that there is a very important public interest in the extent to which group insurance services shall

be available through the companies," he stated, "and that in any consideration of the extent to which these services shall be permitted, the National Assn. of Insurance Commissioners has played and must continue to play a leading part."

"With these considerations in mind, and after carefully considering the whole subject we have concluded that if co-operative consideration is to be given to further restricting the writing of group life insurance, and it is to be done without running the risk of possible violation of the anti-trust statutes, it must be done under the leadership and continued observation of the National Assn. of Insurance Commissioners."

"We should be glad to cooperate in a study of the group life insurance field under such auspices, but meanwhile we do not think we should contribute information to a study which originated in a suggestion on the part of the underwriters that the companies should agree to refrain from writing certain types of groups which are permitted to be written under existing laws. Accordingly, we cannot properly answer this questionnaire."

Ferrel M. Bean, general agent of John Hancock in Chicago, has returned from a six weeks' vacation in Arizona.

Chicago Congress Gets Big Turnout

Homespun humor and sales psychology of Deal H. Tompkins, district agent of Northwestern Mutual at Charleston, W. Va., enlivened the annual sales congress of the Chicago Assn. of Life Underwriters. He had the opening spot and competition from four outstanding speakers, but caught the fancy of the Chicago agents with his southern idiom.

Jul B. Baumann, Houston general agent of Pacific Mutual and president N.A.L.U.; Graham A. Walter, Toronto manager of Canada Life; E. Richard Turpin of Prudential's field training division, and B. N. Woodson, executive vice-president Commonwealth Life, Louisville, were the other speakers.

Tells His Sales Philosophy

"Take time," Mr. Tompkins adjured in his discussion of "How to Sell Insurance the Easy Way." "You ask the questions in the fact-finding interview; let the prospect provide the answers." He said it is almost instinctive for the agent to ask the questions and then quickly give the answers, but this is fatal.

"It's his interview," he said. "It's his family. He's entitled to say what their minimum living level shall be."

He urged observing closely the prospect's reactions, letting him talk. "This discloses a lot of his philosophy; whether he's tight. A lot of people just hate to pay out money. Many can't stand the thought of long term commitments. I want to find out whether he looks on life insurance as a long term investment or just as death protection.

"Don't, in the fact-finding interview, splash over into selling," he warned.

Wife Has "Veto Power"

"Don't overlook his wife's veto power. It's unlikely she's neutral on the proposition to buy life insurance; she's either for it or against it. If the prospect and I are for it and she's against it, the chances of making the sale are not too good."

Mr. Tompkins urged not having the interview under adverse circumstances. "I want his mind wholly with me in the interview," he said; "not on his customers or the telephone. The prospect has the right to be interviewed and sold at his convenience." In this connection, he stressed that whether the agent likes it or not, many sales will be made at night.

Mr. Tompkins said he makes about 75 sales a year, one sale in every four

working days. "Nobody likes to be sold," he said, "but we all like to buy." Mr. Walter gave the fine talk that he gave at the Boston convention of N.A.L.U. He said, be pleasant, be known, be enthusiastic, be sincere. He especially stressed having enthusiasm, for he said this is contagious.

Jul Baumann discussed association affairs, giving the message which he carried to the midyear meeting of N.A.L.U. at Louisville.

Woodson Makes a Hit

B. N. Woodson, familiar to Chicago life insurance men as a former assistant manager of L.I.A.M.A. who had spoken many times there in association meetings and management conferences, said the average life insurance man has a limited concept of the functions of life insurance. "I wonder if we take the offensive enough in the concept of life insurance," he asked, noting that it is an unusual property that a person can rent and then finally own.

Mr. Turpin gave a basic formula for successful life insurance selling. He urged first building up belief in the worthwhileness of life insurance; belief and enthusiasm may be intense at times but this intensity often diminishes. Second, there should be belief in the importance of the job. Next, there should be belief in the safety and reliability of the institution of life insurance. Finally, he said, there is the factor of belief in oneself.

Aubrey Peters of New York Life was general chairman of the congress. Clarence E. Smith of Northwestern Mutual, association president, extended welcome.

Mutual Life Promotes Two in Treasurer's Department

Mutual Life has appointed Frank J. DeFerrari as assistant treasurer and Arthur R. Melley as cashier.

Mr. DeFerrari joined the company in 1917 and in 1945 was advanced to be superintendent of the cashier's division.

Mr. Melley joined the company in 1931 and has been an administrative assistant since 1946. He is an associate of the Life Office Management Assn. and president of Mutual Life's organization of home office employees.

Ohio State Names Amis Kentucky General Agent

Ohio State Life has appointed Otis Amis of Lexington, Ky., as general agent for Kentucky. He will have offices in the Radio building. Mr. Amis spent this week at the Ohio State home office.

Alliance Agents Honor President Kern



Business written in the 1948 president's month contest of Alliance Life of Chicago resulted in a record number of applications. President M. A. Kern is shown above receiving a sheaf of applications written on his birthday, and presented to him on behalf of the field force by B. T. Kamins, vice-president and agency director (left), and E. G. Atkinson, agency secretary.



WHAT MAKES INCOME PROTECTION TICK?

It's simple. The Income Protection plan pays any selected monthly income over any selected period of years—10 to 50. No basic policy needed.

It's flexible. Now, for the first time, a buyer is not restricted to a 10, 15 or 20-year income period. He may choose the exact income period that suits his family need. He may also provide a graduated income of diminishing amount.

It's economical. Important with today's living costs and taxes. A 35-year old buyer can provide \$100 a month payable during the next 17 years for only \$77.10 annually.

It programs easily. Nine times out of 10, the insurance needs in a programming job are income needs. Nine times out of 10, an Income Protection plan meets them—better and at less cost.



Occidental Life
INSURANCE COMPANY OF CALIFORNIA

V. H. JENKINS, Senior Vice President

"WE PAY AGENTS LIFETIME RENEWALS—THEY LAST AS LONG AS YOU DO"

Allyn Suggests U. S. Reinsurance of War Risk

Commissioner Allyn of Connecticut urged the insurance industry to prepare plans for operation in the event the country should be forced into another war. He spoke at the annual sales congress of the Connecticut State Life Underwriters Assn. at New Haven.

"If we do have a war in which atom bombs are used against us the loss in lives will include middle-aged and older persons, who carry the large amounts of insurance, and companies will also suffer investment losses through the destruction of property in which life insurance funds are invested," he warned.

"Perhaps the hazard should be covered in the form of reinsurance by the federal government with the companies paying a premium to the government for this coverage in time of peace as well as in war."

"The important point," he said, "is that our federal government must devise some method to protect its citizens, corporate and others, against the financial hazards inherent in an atom bomb war."

A. E. Patterson Addresses Mutual's Persons Agency

The Persons agency of Mutual Life in Chicago, which led the company for March and for the first quarter, held its



H. W. Persons



A. E. Patterson

annual meeting, with President Alexander E. Patterson as the principal speaker. Mr. Patterson used colored slides very effectively to outline the company's 1947 operations.

Other speakers, all of them with the Persons agency, were J. Dudley Miller, president of the National Field Club, A. J. Kelly, who spoke on the need for a complete programming job, Myron O. Bickel, assistant manager, who mentioned the necessity of keeping calls in balance with training to avoid having agents become "curbstone actuaries," S. Henry Foreman, who discussed the possibilities of deferred compensation, P. F. Koenigsberger, assistant manager who talked on the company's special insured income presentation; H. R. Shultz, who showed how the income tax furnishes an entree to prospects; Paul S. Jacques, who discussed direct mail, and Jacques Barr, who stressed the necessity of an agent's deciding where he is going and building his plans accordingly rather than just going out and writing business where he can get it.

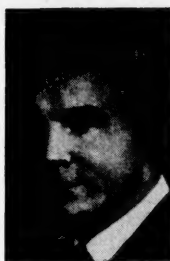
At the dinner that followed Manager Henry W. Persons expressed his appreciation to his associates for putting the agency into top position for the year to date. Other speakers at the dinner, which was also attended by the wives of those in the agency, were Ben Williams, superintendent of agencies and G. H. Scribner, Chicago, Mutual Life trustee.

To Hold Three Regionals

Jefferson Standard's regional sales meetings for 1948 will be at Myrtle Beach, S. C., June 1-2-3; Atlantic City, June 14-16; and Estes Park, Col., June 28-30.

Takes Over in La.

E. C. Upton, Jr., whose appointment as general agent in New Orleans for Mutual Benefit Life was reported in last week's issue, is taking up his duties this week, following attendance at the company's general agents meeting at Boca Raton, Fla. He is a C.L.U. His appointment marks Mutual Benefit's entry into Louisiana.



E. C. Upton, Jr.

Lincoln Nat'l Utah Rally

The Thorpe B. Isaacson agency of Lincoln National Life held a convention at Salt Lake City attended by about 75 agents from all parts of Utah. Speakers were Cecil F. Cross, vice-president and manager of agencies; Fred Gale, Los Angeles, western division agency superintendent; J. E. Lowry, H. L. Bateman and George M. Ashby. A banquet was given for the agents and their wives.

Another War Clause Case Goes Against Company

The tenth U. S. circuit court of appeals has held in New York Life vs. Durham that a war clause, even of "status" type applies only during actual hostilities, even though a condition of war may technically still exist. This is in line with the decision of U. S. court of appeals for the District of Columbia in Stimson vs. New York Life.

In the Durham case the circuit court, upholding the federal court in Utah, stressed the clause's inclusion of "undeclared" war, pointing out that this implied that the intention was to use the word "war" not in its technical or formal sense but rather in the practical and realistic sense in which it is commonly used and understood, "in the sense it bears to the hazards of human life."

The insured Lewis Durham, died Sept. 25, 1945, outside the home areas from wholly non-military causes. The Stimson case involved a fall from a hotel window in Reims, France.

Signs N. Y. Fraternal Bill

Governor Dewey signed the bill removing the \$1,500 limit on payments on lives of minors payable by fraternal.

NSL Dividend Calculations Await Zazove Decision

WASHINGTON—Veterans Administrator Gray has announced 400 additional persons will be employed in insurance work in the field and 800 on claims work, out of 3,000 employees to be added to VA rolls.

VA will be ready to start on the job of issuing National Service Life policies and paying dividends following a Supreme Court decision in the Zazove case, Gray said, and added that an estimated \$12 million will be needed for this program.

VA has a current backlog of 473,000 "unassociated" NSL accounts, Gray said, compared to 1 million six months ago and 2 million a year ago.

Mutual Makes Three Loans

Consolidated Retail Stores has borrowed \$1,000,000 from Mutual Life. The borrower has issued a \$500,000 note for 10 years at 3½%. The insurance company is committed for a year to make an additional \$500,000 loan.

National Oats Co. has borrowed \$800,000 on a 10-year 3¾% note.

Standard Royalty Corp. has obtained a \$425,000 oil production loan.



WHAT ORDINARY POLICY ?

PROVIDES needed family security for the young married man who is just getting started?

PROVIDES the Premium Waiver Disability Benefit—at no specific extra cost?

PROVIDES A.D.B. coverage that has no age limitation? When included, it's good for the duration of the policy.

PROVIDES a premium rate, for the first five years, of 50% of the subsequent rate?

IT'S PRUDENTIAL'S MODIFIED LIFE 5 POLICY!

THE PRUDENTIAL
A MUTUAL LIFE INSURANCE COMPANY



INSURANCE COMPANY OF AMERICA
HOME OFFICE . . . NEWARK, N. J.

Illinois Assn. Eyes Financing Problems

(CONTINUED FROM PAGE 2)

ably better than the average doctor or lawyer. As for personal satisfaction from his job, he said the agent is the only man who can help a client while he is living and when he dies.

Presiding over the round table was its chairman, Harold H. Hensold, Northwestern Mutual, Danville. The secretary, Joseph Carmen, Prudential, Chicago, distributed life membership certificates to those who have qualified for three consecutive years.

George Robson, vice-president of Continental Assurance, endorsed the use of considerable amounts of term insurance to protect the young family man during his early years. He said that quantity term protection is what is needed by the young breadwinner and he can't afford to pay for a similar amount of permanent protection. Term he can convert to permanent forms when his income has increased and when the need for really high limits of protection for his wife and young children is past. Meanwhile he protects his insurability.

Mr. Robson stated there is no indication that the "honeymoon is over" as far as life insurance selling goes. Life

insurance is the biggest bargain today, because it costs no more than it did before the war. The life insurance companies have weathered two wars and high inflation which in many respects is worse than war. He pointed out that additional insurance is an even greater bargain to a man than the original coverage, saying that the second \$10,000 increases in value 46%.

Many an agent fails to point out to the prospect and his wife the grief and trouble she will have to go through if they do not take out life insurance. Agents need to spend time on their technique, eliminating phrases which are not readily understandable by the laymen, he indicated. Many an agent will avoid selling term insurance where it is actually needed on the grounds that the commission is not worth his time. This is a false way of looking at it, because in almost every instance term insurance is merely a stepping stone to later permanent insurance from a man who will be a lifetime client.

George Laikin, Chicago attorney and tax consultant, commented without elaborating that the new income tax law,

which was being passed by Congress as he spoke, will mean a field day for the attorney and life insurance agent.

Small businesses often have a greater need for business insurance than large concerns, because they are faced with the necessity of stretching their small assets to do a big job, he declared. He characterized as one of the main problems in survivor purchase agreements that of fixing values. Book values are inaccurate for most purposes, because such valuation ignores good will, a highly important consideration in most enterprises. He advocated that values be fixed at a definite date prior to death. This avoids inventories after death which bring a nest of problems. If the principals involved in a firm get together and between themselves decide on the value of their association, they will probably be able to appraise such

intangibles as good will more accurately than anyone else would. The fact that each man expects the others to die first acts as a leavening.

He advised his hearers not to run away from uninsurable persons in business insurance, because annuities can be used for this purpose. Mr. Laikin likes to use a trustee in business agreements, feeling that a third person imposes a stability that would ordinarily be lacking.

He warned that business insurance agreements do not totally block the claims of creditors. However, if the business has many creditors, chances are it is insolvent and not worth the time of the life insurance agent. He advised agents to sign up business men while they are young, while values are low, while the insurance is cheap and while they are still insurable.

City Taxes Loom as Insurance Burden

(CONTINUED FROM PAGE 1)

the business two to five years and particularly for agents who have reached a production plateau, as so often happens when they have been in the business about that long.

Discussing the life underwriter information index, a multiple-choice type of examination, he said it not only shows the faculty how much the student knows but also shows the students that they don't know as much as they thought they did. The test, he said, is tough. It has to be, in order to differentiate between the superior agent and the average student.

Analyze Last 10 Cases

Analysis of the agent's last 10 paid cases throws valuable light on an agent's methods. Too many policies of the same type may mean he is peddling policies rather than selling on needs. Also it shows why a man may not be earning as much as he might. For example, one agent had five \$1,000 cases in his last 10. He argued that they wasted little of his time, for he just "picked them up as he went along." However, questioning brought out that it had taken him 26 calls to close the five \$1,000 cases as against 24 calls to close the other five cases totaling \$45,000.

The L.U.T.C. course stresses market analysis so the agent will know the vital necessity of developing his best market and not be led astray into other and less profitable fields. One trouble with the endless chain method, in addition to running out after about two links, is that it is apt to lead the agent out of his market. If the agent plans to work among people in a certain industry, Mr. Zalinski said he should know as much about the business in which he wants to work as if he actually were in that business.

L.U.T.C. does not teach any special technique of selling, said Mr. Zalinski, since companies or agencies usually like to teach their own. L.U.T.C. does, however, try to get agents to think straight, for example, not assuming too much life insurance knowledge on the part of the prospect or of the agent himself.

Semantics are also stressed. For example, "executor's fund" sounds better to the prospect than "clean-up" fund.

Van Leuven on Training

V. V. Van Leuven, manager New York Life, Milwaukee, stressed the importance of the old organization in an agency not confusing the new men with their own methods, which may be different from the standardized sales training course. He said there is nothing worse than having to re-train a man after he has been confused by varying answers to his questions.

He advised taking the old organization into one's confidence. These older men can help and want to help, if the manager will show them how. "Most of all we owe real training to the younger men so they will achieve what they

were promised the business would do for them.

Mr. Van Leuven showed, with charts, how he explains the various elements in the life insurance policy and how they are integrated.

Discussing agency morale, he said, it can be built "if the agents feel you're one of them, that you're on their side and will and can help them if they have problems, treat every one alike and know your business." "Knowing your business," he said, means not only knowing what life insurance is and how to sell it but having the ability to hire and train the kind of men they would be proud to be associated with.

William E. North, New York Life, association president, introduced the speakers, as R. W. Frank, State Mutual, the program chairman, had a severe case of laryngitis. The next meeting will be May 6.

Great-West Opens Branches at Newark and Spokane

Great-West Life has opened a branch in Newark with Verne K. Pitfield as



V. K. Pitfield



J. W. Harris

manager and at Spokane with James W. Harris as manager.

Mr. Pitfield, who has qualified for the 1948 and 1947 Million Dollar Round Tables, has been representing Great-West Life in Newark. Before that he was with Connecticut General Life for 12 years as an agent.

Mr. Harris, a C.L.U., has been with Great-West Life since 1937 except for four years in the Canadian air force. He has been a supervisor in the Winnipeg branch, which is the company's leading Canadian office.

List Tenn. Caravan Speakers

Speakers for the Tennessee association traveling sales congress, which will be in Knoxville April 13; Chattanooga, April 13; Nashville, April 15, and Memphis, April 16, have been announced by Harry M. Watson, Knoxville, program chairman. They are Hilbert Rust, R. & R. Service; Arthur Priebe, Rockford, Ill.; Penn Mutual; Herbert R. Hill, N.A.L.U. trustee, Richmond manager for Life of Virginia, and Charles E. Fritsche, educational director General American Life.

What Are Your Plans For '48?

If you are looking for an opportunity to build your own agency ...

If you want a complete line of policy contracts including juvenile, from age one day (paying face amount after age six months); mortgage redemption; select risk; retirement income guaranteed investment, etc. ...

If you desire visual sales aids that are field tested, liberal commissions, home office cooperation ...

THEN WRITE TODAY for details concerning territory to be developed in 1948.

CENTRAL LIFE Insurance Company OF ILLINOIS

Founded 1905

Alfred MacArthur, President

211 W. Wacker Drive

Chicago 6, Illinois

Hughes Controller of Pan-American

Pan-American Life has created the office of controller and has appointed Joseph W. Hughes controller and Edward J. Thomas, Jr., assistant controller. The move will consolidate the accounting system.

Mr. Hughes, formerly with Security Mutual Life of Binghamton, is the author of a special manual for International Business Machines Co. on the use of their machines in life company calculations. He also assisted the joint committee of the Actuarial Society in calculating the new mortality tables.

Mr. Hughes has been with Pan-American since 1927. Just before the war he was manager of its policy service and research division. He served in the army as a captain. He is an associate of the Life Office Management Assn.

American United Awards Eight Butler Scholarships

American United has awarded eight Butler University insurance majors scholarships for the current school year. The scholarship fund was established last year by the insurance majors of junior standing or better who exhibit potentiality for success.

Conn. General Ups S. B. Reed

Connecticut General Life has appointed Samuel B. Reed as chief examiner of the claim department. He attended Dickinson College and the Wharton extension school. In 1930 he joined Connecticut General's Wilkes-Barre office as an agent. Until 1935 he also served as assistant to the general agent and as claim representative. In 1935 he was appointed acting general agent, and in 1937 assistant manager. In 1941 he was transferred to the home office claim department.

Quillin with T. G. Murrell

Thomas G. Murrell, San Francisco general agent for Mutual Benefit Life, has appointed Paul J. Quillin as production manager effective April 15. Mr. Quillin joined Mutual Benefit's Minneapolis agency in 1946 and was chosen as one of 10 men to receive special training and practical experience in management training at the home office. His new duties involve recruiting, training and supervision of new agents.

Mr. Quillin was agency supervisor of the Minneapolis "Star-Journal" prior to service in the army air force.

The C.L.U. chapter Washington, D. C., appointed H. Lawrence Choate as chairman of a 21st anniversary celebration, April 19.

Preston Ky. Home Mutual Agency V.-P.

Kentucky Home Mutual Life has elected James A. Preston as vice-president and director of agencies. Mr. Preston, a native of Texas, entered the life insurance business in 1919 and has been a personal producer, general agent, and also has had extensive experience in training and organization work. For the past several years he has been directing the agency force of Columbus Mutual Life. In that post he developed a new application of "package selling". He not only doubled the company's production, but also doubled the size of the average case written. In his new connection he will be in complete charge of agency work, as well as of other matters relating to business production.



J. A. Preston

List Features of Forum Planned by C.L.U. of N. Y.

The program has been completed for the forum on "Current Social and Economic Trends" on April 16 sponsored by New York C.L.U. The schedule includes: John S. Thompson, president Mutual Benefit Life, "Medical Expense Insurance"; Marcus Nadler, professor of banking and finance at New York University, "Credit Policies and Business Development"; "The New America" colorama sponsored by Life Magazine; M. Albert Linton, president Provident Mutual, who will sum up the program.

Each address will be followed by an open forum discussion, with Mr. Linton as moderator.

Dineen to Address Risk Research Group April 22

Superintendent Dineen of New York will address Risk Research Institute April 22 at Hotel Pennsylvania, New York City. He will discuss what the government and the insurance industry are doing for the insurance buyer.

Mass. Mutual Ups Ferguson

Massachusetts Mutual has named W. B. Ferguson agency assistant in charge of pension trust promotional and sales activities. He has been with the company since 1938 except for naval service.

KENTUCKY HOME MUTUAL LIFE INSURANCE COMPANY

LOUISVILLE, KENTUCKY

Statement

As of December 31, 1947

★

Assets

Cash in Banks and Home and Branch Offices.	\$ 478,059.78
Bonds and Stocks:	
United States Government Bonds	\$4,649,950.00
Municipal, Industrial and Railroad Bonds	113,510.80
Guaranteed Building and Loan Stocks	25,000.00
Due and Accrued Interest	8,632.12

4,797,092.92

Real Estate Mortgage Loans:

Real Estate First Mortgage Loans	\$1,150,452.62
Real Estate sold under Contracts of Sale with Accrued Interest	38,542.35
Due and Accrued Interest on First Mortgages	5,037.94

1,194,032.91

Loans to Policyholders including Accrued Interest

Real Estate First Mortgage Loans	768,230.44
Policy Liens and Interest	2,071,285.09
Real Estate with Accrued Earnings	2,785,430.83
Premiums (secured by legal reserve)	188,996.27
Other Unclassified Assets	6,145.33

GROSS ASSETS	\$12,289,273.57
Less non-admitted Assets	16,593.45

TOTAL ADMITTED ASSETS	\$12,272,680.12
All furniture, fixtures, and equipment charged off.	

Liabilities

Reserves for Policyholders	\$11,010,024.07
Reserves for Claims Payable in Installments and Amounts Held Under Supplementary Contracts	100,812.91
Reserves for Claims Unreported and Proofs Not Completed	166,855.40
Reserves for Dividends to Policyholders	24,844.74
Reserves for Premiums and Interest Paid in Advance	34,841.05
Reserves for Taxes Payable 1948	42,348.20
Reserves for all other liabilities	26,767.62
Reserve for revaluation of contract liabilities	103,179.00

\$11,509,672.99

Surplus for Contingencies	393,007.13
Surplus Unallocated	370,000.00

TOTAL LIABILITIES \$12,272,680.12

INSURANCE IN FORCE \$44,215,669

ELLSWORTH REGENSTEIN, President

A AND H COVERAGE
is our specialty
OUR PORTFOLIO OF UNUSUAL TAILOR-MADE PLANS INCLUDES:
• The Quality Series
• Student's Medical Expense
• Camper's Reimbursement
• Professional or Association Groups

Also ALL REGULAR LIFE AND GROUP PLANS
COMPLETE BROKERAGE FACILITIES

THE UNITED STATES LIFE
INSURANCE COMPANY
IN THE CITY OF NEW YORK

EDITORIAL COMMENT

The Summarizer: Key Man on a Program

Within the last 10 years there has been an increasing tendency to have as the concluding speaker on lengthy programs a summarizer who reviews what the other speakers have said. This is an excellent idea. Having someone integrate the different talks makes it a lot easier for the audience to take home something of value rather than merely brilliant confusion. It is a tough spot to fill, however, for the audience about that time is getting weary and is in no mood to pay strict attention to someone who drones on, repeating what the others before him have said. A good summarizer, on the other hand, can make even a good program look better, in retrospect, than it actually was.

Outstanding in the select group of top-notch summarizers are such men as Vincent B. Coffin, vice-president of Connecticut Mutual, John Marshall

Holcombe, Jr., managing director of L.I.A.M.A., and Claris Adams, president of Ohio State Life. Their technique is not only to summarize what other speakers have said but to give their own comments on points previously highlighted, to enlarge on the subjects discussed and even present material untouched by other speakers. To the list of adept and clever summarizers should be added the name of Charles H. Heyl, vice-president of Bankers Life of Nebraska, for his able performance as the final speaker at the recent smaller-companies conference of L.I.A.M.A. in Chicago.

There is a distinct art in this summarizing job. Others who are assigned to this difficult spot on a program can learn much by studying the technique employed by the small group of past masters.

Improving on "Street Agent"

Ray T. Wright, Provident Mutual, Lawrence, Kan., makes some interesting comments on our use of the term "street agent" in an editorial in the March 26 issue. He says that "to my way of thinking the connotation of the words 'street agent' is all wrong" and that "this, of course, stems from public antipathy in the early days to the lightning rod agent, the book agent and the life insurance agent." He makes the point that since those days life insurance producers have come a long way in establishing themselves as professional men and asks, "Why then should we of our own volition give ourselves a push in the face, figuratively speaking, in the eyes of the public, by the appellation of 'street agent'?"

Mr. Wright's question serves to call attention to a deficiency in life insurance terminology. The proverbially rich English language still lacks a specific word meaning a person who sells life insurance and has no supervisory duties. For a one-word designation, "agent" seems to come the closest to filling the bill. The term "street agent," incidentally, was not something we can claim credit for thinking up but was introduced or at least popularized by the leaders in the intensive effort of a year or so ago to get a greater representation on the National Assn. of Life Underwriters' board of trustees for those engaged solely in selling. We have no particular fondness for the term but it does have the merit of being entirely

clear to everyone in the life insurance business. The danger of its being used outside the business is very remote, as it seems too esoteric to catch the public's fancy. And anyway, even in the business it is seldom necessary to use a term like "street agent" or "soliciting agent" as the term "agent" by itself is generally sufficiently clear.

Instead of "street agent" Mr. Wright suggests using the "terminology and designation of the name of our national organization, 'underwriters.'" The trouble with that is that it covers too much territory to be used as a synonym for "street agent." As Mr. Wright mentions in his letter, the N.A.L.U. is composed of general agents, managers and personal producers. It also includes supervisors, unit managers, assistant managers, associate managers, assistant general agents and associate general agents. Also there is the earlier and more precise meaning of "underwriter" as one who passes upon and assumes an insurance risk.

We have made no survey, but we believe that the public looks upon the man who sells insurance as an agent and considers underwriters to be those superhumanly astute fellows at a place called Lloyds in London or else the people who own the laboratories that put labels on electrical appliances.

However, there is this consolation for those who may sometimes be discouraged at their efforts to popularize a synonym for "agent" that is more to

their liking: It doesn't much matter in the long run what label you fasten on a man. It's what he does and how he acts that counts. As standards in the business have risen, so has the public's regard for the designation "agent." As

these standards become even more widely observed in practice, we predict that the term "agent" will acquire all the lustre that even the most professional of life insurance producers could want.

In the Man-Bites-Dog Class

If anyone in the life insurance business had been told 20 years ago that he would live to see men paying substantial fees to employment agencies to get them jobs selling life insurance, the reaction doubtless would have been anything from polite amazement to a derisive guffaw. Yet that has happened in at least one case that we have heard about and very likely there are others.

Not only did this man pay the fee but after six months, in which he has made an excellent record, he regards it as a very sound investment. This man was a successful sales representative for a large oil company but he could see that the job was leading him nowhere. It was pleasant but there was no pressure on him to do better. He wanted to be put under pressure for good results and to be paid accordingly. He took an aptitude test at the University of Chicago and was informed that selling ability was his strong point. He went to several employment agencies looking for a sales job, though not

purely on a commission basis. He didn't have insurance in mind.

One agency that was familiar with the recruiting and training methods of Home Life of New York put him in touch with that company. After passing Home Life's comprehensive series of aptitude tests and interviews, he was taken on and put on a salary basis, the Home Life's usual system of starting men.

Life insurance has passed an important milestone when selling it can be regarded so highly that men will pay an intermediary well for getting them jobs in that field. It is evident that the salary basis was an attraction in this case though that was only part of it, for the man had already been on a salary basis in his old job and what he wanted particularly was sales work where there was a financial incentive to lead him on to doing his best work, and he could be confident that the monetary results would reflect the effectiveness of his efforts.

PERSONAL SIDE OF THE BUSINESS

Thomas B. Winters of Columbus, O., has just completed 30 years with Mutual Life. He was tendered a luncheon. He joined the company at Ironton, O., in 1918 and moved to Columbus in 1919. He has qualified 19 times for the company's honor clubs.

Samuel B. Gerwood has just rounded out 40 years with Midland Mutual Life. He is with the Tice-Jeffers agency at Columbus.

O. Lynn Smith, Connecticut Mutual general agent at Wichita, was honored upon completion of 25 years with his company. Joining the company in 1923 following graduation from University of Nebraska, he was appointed Wichita general agent in 1930. He is a past president of the Wichita Life Underwriters Assn. and Wichita General Agents & Managers Assn.

Miss Cecile Sullivan of Washington, D. C., last month led all agents of Bankers Life & Casualty, the first woman to win that honor. Miss Sullivan, a former secretary at the Polish embassy, joined Bankers L. & C. less than five months ago.

Arthur M. Collens, president of Phoenix Mutual Life since 1935, has completed 25 years' service as an executive of the company. A graduate of Yale in 1903, Mr. Collens was engaged in the investment business in Pittsburgh and New York until 1916, when he became

manager of the newly formed investment bureau conducted jointly by Phoenix Mutual, Phoenix Fire and later by Connecticut Mutual Life. In 1923 he resigned to become financial vice-president of Phoenix Mutual. For many years Mr. Collens has served on the National Industrial Conference Board of which he has been a vice-chairman since 1946.

Lloyd O. Swanson, general agent of National Life of Vermont, conducted a seminar on life insurance at St. Olaf college, Northfield, Minn.

DEATHS

George D. Lyons, 49, Iowa claim manager of Aetna Life and affiliated companies, died of a heart ailment at Mayo Clinic, Rochester, Minn. Burial was at Des Moines.

G. P. Haselden, 57, district superintendent at Orangeburg, S. C., for Carolina Life, died there. He had been with the company in an executive capacity 10 years.

Mr. and Mrs. James C. Liggett of Columbus were killed near Lodi, O., when their automobile crashed into a truck which had failed to stop for a red light. Mr. Liggett formerly was with Equitable Society at Columbus and

THE NATIONAL UNDERWRITER

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO 4, ILL. Telephone Wabash 2704.
EDITORIAL DEPT.: Managing Editor: Robert B. Mitchell. News Editor: F. A. Post, Associate Editors: Levering Cartwright, D. R. Schilling, J. C. O'Connor. Assistant Editors: Richard J. Thain, John C. Burridge.

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BOSTON 11, MASS.—210 Lincoln St. Tel. Liberty 1402. Wm. A. Scanlon, Vice-Pres.
CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2704. O. E. Schwartz, Chicago Manager. A. J. Wheeler, Resident Manager. L. N. Yellowless, Advertising Manager.
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DES MOINES 12, IOWA—3333 Grand Ave., Tel. 7-4677. R. J. Chapman, Resident Manager.
DETROIT 26, MICH.—219 Transportation Bldg. Tel. Cherry 2826. A. J. Edwards, Resident Manager.

KANSAS CITY 6, MO.—605 Columbia Bank Bldg. Tel. Victor 9157. William J. Gessing, Resident Manager.
MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg. Tel. Main 5417. R. W. Landstrom, Resident Manager.
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for 10 years had conducted a mortgage loan company, placing loans for a number of life companies.

Charles E. Ward of Redwood City, Cal., a member of the San Francisco agency of Bankers Life of Iowa since 1944, died of a heart attack.

High Powered Penn Mutualists' Ideas

* Following the Quarter Million-Dollar Club conference of Penn Mutual at Boca Raton, Fla., there were two days of special meetings for producers of half a million or more. Frank B. Runyon, director of public services, was chairman of the first session and William W. Bodine, financial vice-president, treated procedure in an investment department, while Warner F. Haldeman, associate counsel, gave a summary of the law of trusts. There followed a panel on the new market for deferred compensation led by William J. Probst and Aaron M. Royal who are in charge of pension plan business.

Mr. Royal said that whereas in the past the use of deferred compensation as a form of pay had been principally employed on behalf of executives of high earnings, today because of the income tax differential between individuals and corporations it is worth considering for any employee who is earning \$25,000 a year or more and may even be desirable for other reasons for employees in the lower earning brackets. Although this more widespread use of deferred compensation plans is due to current economic conditions, such plans, if soundly conceived, are not tax dodgers, but are the result of the increased difficulty of the higher paid executive to build up adequate funds for the support of his family and himself. Low interest yields and high income taxes have seriously impaired his ability to accumulate sums for future use. Perhaps a better name for the plan would be salary continuance. It recognizes the growing concept that a pension should be part of the employee's compensation.

Business Insurance Experts

The panel on business insurance featured Thomas M. Scott, Philadelphia; Tom E. McCary, Jr., St. Louis; and Stanley N. Murphy, Jackson.

Mr. Murphy observed many business men will talk at length of their business, but will fold up when one mentions family protection. "In talking to partners avoid talking with both partners in the first interview but arrange to see them individually. And then avoid generalities and use direct facts but don't endeavor to sell on the first interview. Use the first interview to

Design Acclaimed



The housing research section of Manufacturers Life's mortgage department has evolved a three-bedroom house design that is meeting with considerable public approval. It was featured in a display arranged by Eaton department store in Toronto, which built a scale model of the house and also erected five full-size rooms, complete with furnishings and decorations. The display will appear later in Montreal, Hamilton and Winnipeg.

secure facts without quoting a rate. The cost angle becomes secondary anyhow, and Mr. Murphy said he doesn't attempt to sell without a visual aid.

Mr. McCary thought that agents are missing many prospects for small business cases from new stores, shops, partners, key men and changes in ownership. The cases are substantially larger than the average personal sale, plus the fact that in the majority substantial additional personal insurance can be placed later on.

The wind-up of the conference was a panel of Penn Mutual Millionaires. The chairman was Sadler Hayes, New York City, the company's leading producer. He said that so many times men have told him they are poor prospects but he ignored this and continued on in his information-getting interview. Upon presentation of an overall automatic program for estate conservation and tax savings, they bought.

Company Statement Figures Show Continued Gains

Assets of Bankers Life of Nebraska at Dec. 31 were \$53,440,846, up \$2,685,640. Insurance in force is \$217,994,380, up \$23,641,803. New business, including insurance revived and increased, was \$37,892,106, a new high and up 4.36% over 1946.

Principal asset items are \$38,570,522

in bonds, of which \$18,765,456 are U. S. governments; \$7,521,393 in mortgages and \$2,446,438 in stocks, all of which except \$213,875 are preferred. During 1937 the company disposed of all remaining farm real estate except one farm that will be disposed of this year. Policyholders surplus is \$4,768,893.

\$393,007. The company has \$4,797,092 in bonds and stocks of which \$4,649,950 are U. S. governments. It has \$1,150,452 in mortgages and \$2,785,430 in real estate with accrued earnings. Insurance in force is \$44,215,669.

Named Newark Manager

David G. Miller has been appointed Newark branch manager of the New York City agency of Union Central. He was with Provident Mutual in Newark and has 25 years of experience in the business.

KENTUCKY HOME MUTUAL

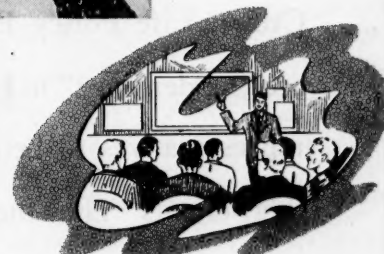
Assets of Kentucky Home Mutual Life at Dec. 31, were \$12,272,680. Unallocated surplus is \$370,000 while surplus for contingencies is an additional



"I just sold
ANOTHER
Big Policy
and
I know how
I did it!"

It wasn't just luck

I've found out that the breaks come to the trained man who is able to capitalize on them. That's one reason I'm sold on Protective Life. Theirs is a fine training program, and it's mine for the asking!



Why the PROTECTIVE LIFE for Career Men?

New Compensation Plan—Including liberal first-year and renewal commissions, vested renewals, lifetime service commissions, non-contributory retirement plan, group life insurance, hospitalization and surgical benefits, and a special cash bonus for persistency.

Training—Continuous office and field training in successful sales methods, consisting of a 5-point learn-as-you-earn program.

A Complete Line of Policy Contracts • Ordinary • Group Life and Disability • Group Hospitalization with Surgical Benefits.

Personal Relationship—Agency operations are exceptionally flexible so that we can do things the way you want them done.

Interested?—Write today for details.

GENERAL AGENCY
OPENINGS IN TEXAS,
KENTUCKY, NORTH
CAROLINA, FLORIDA

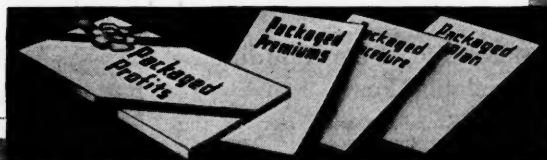


PROTECTIVE LIFE
INSURANCE COMPANY

Insurance in force \$300,000,000

Like money in the bank...

Increased "Packaged Profits" are assured when you sell Columbus Mutual's "Life Package." The records of hundreds of salesmen prove it. So if you are not acquainted with this unique method of insurance selling you'll find our sample portfolio—sent without obligation—especially interesting.



The COLUMBUS MUTUAL
LIFE INSURANCE COMPANY

D. E. Ball, President Columbus 16, Ohio

LIFE AGENCY CHANGES

Emde Succeeds Baker at Dayton for Union Central

Herman C. Emde has been appointed manager for Union Central at Dayton,



H. C. Emde



R. T. Baker

O., succeeding R. T. Baker, who is retiring from managerial duties.

Mr. Baker is completing his 50th year with Union Central. Until 1907 he represented the Springfield, O., agency as district manager at Greenville. He was appointed supervisor in charge of the

same territory now under the Dayton agency. In 1900 the present Dayton agency was organized with Mr. Baker as manager. He will remain with the agency as general manager and devote his business activity to his personal clientele.

Mr. Emde has been assistant manager at Indianapolis since 1940. Born in Germany, where his father was studying for a doctor's degree in engineering, Mr. Emde entered the United States at the age of three. He attended Wayne and Purdue universities. After leaving college, Mr. Emde became a securities salesman and later manager of the Ohrstrom Company of Milwaukee. He entered life insurance in 1933.

Lane Becomes Life Manager for Cramsie-Laadt

Thomas O'C. Lane, who has been supervising production in the life insurance department of the Cramsie-Laadt & Co. general insurance agency of Chicago, which is general agent for Northwestern National Life, now has been advanced to manager of the life agency, with full executive responsibility. The

agency has shown marked improvement in life production under his direction.

Cramsie-Laadt wound up 1947 in 10th place country-wide on a paid new business basis in Northwestern National, having had particular success in selling that company's combination package of group accident, health and hospitalization insurance in conjunction with group life insurance and group pensions.

Prudential's Agencies to Handle All Tex. Group Work

Texas group insurance activities of Prudential will hereafter be handled through its Texas agencies. With organization and training work completed, Donald D. Doring, who has been serving as regional sales manager, with headquarters in Houston, has been returned to the home office preparatory to taking charge of group sales activities in the new western head office in Los Angeles.

Following Prudential's return to Texas in the fall of 1946, Mr. Doring recruited and trained R. P. Allen, Bertrand O. Baetz, Roy Cox, Jr., and G. M. Hamilton, Jr. Under the new set-up, Mr. Allen becomes an assistant manager in charge of group in the Dallas agency, while Mr. Baetz and Mr. Hamilton will have similar positions in San Antonio and Fort Worth. Mr. Cox will be located in Houston but will operate throughout the state.

Commonwealth Makes Shifts in Industrial Agencies

R. E. Griffith, Pikeville, Ky., manager, becomes manager at Charleston, W. Va., for Commonwealth Life's industrial department. Oscar Johnson, Charleston manager, becomes Knoxville manager. John W. Wickersham, assistant manager at Muncie, Ind., becomes manager at Memphis. The Owensboro, Ky., district, under Robert H. Brechenridge, has been expanded.

The following have been promoted to assistant managers: N. M. Clark and G. F. Knittle, Evansville; D. B. Triplett, Jr., Frankfort, Ky.; W. F. Jackson, Nashville; R. F. Sandford, Ashland, Ky.; J. C. Crandall, Muncie; T. E. Bazemore, Gadsden, Ala.; J. L. Fransy and R. S. Hayden, Owensboro.

Grover Williamson, assistant manager at Pikesville, becomes assistant manager in charge there. Palmer Durham has been appointed field supervisor.

American Nat'l Opens Three Ordinary Agencies

American National has been licensed in Nebraska and has opened ordinary agencies at Omaha and Norfolk. Conn W. Moose, formerly general agent in Omaha for Guarantee Mutual, heads the Omaha agency. He will have charge of the southern half of the state. Alfred J. Hiller becomes branch manager at Norfolk and will have the northern half of the state. He was previously general agent for American Reserve at Omaha. He started in 1938 as an agent, later becoming district manager and then general agent.

Andrew J. Bettwy has been appointed general agent and will open a new ordinary agency in Marshall, Tex. Mr. Bettwy began his life insurance career after having retired from the army before the last war but was called back into service in 1942. He was retired again this year after attaining the rank of colonel.

Bankers, Ia., Puts Klondike in Nashville Post

Frank Klondike, supervisor in the Elgin, Ill., agency since 1946, has been appointed manager for Bankers Life of Iowa at Nashville. He succeeds E. H. Blair, who will devote his entire attention to tax and business insurance and estate planning.

Mr. Klondike joined the company in 1940 at Elgin and became district agent

in 1943. He was president of the Elgin Life Underwriters Assn. in 1945-46. He has made the Bankers Life President's Club every year 1942-47 inclusive and earned the National Quality award 1945-47 inclusive.

Commonwealth Opens New Office in Chattanooga

Commonwealth Life has opened a new ordinary agency in Chattanooga with Thomas J. Mockbee as manager. Roland Darnell will succeed Mr. Mockbee as unit manager at Jackson, Miss.

Mr. Mockbee joined Commonwealth in 1946 as an agent at Jackson and early in 1947 was promoted to unit manager there. Mr. Darnell has served as an agent at Jackson since 1946.

Broadbent Taking Charge of Vancouver Branch

J. A. Broadbent, superintendent of agencies of the U. S. division of Manufacturers Life, has been appointed branch manager at Vancouver, B. C., effective July 1. He has had an outstanding record with the company for 11 years, starting in the field as an agent.

R. E. Bunting Advanced

R. E. Bunting has been appointed manager of Prudential's district 4 office in Pittsburgh. For the past five years he has been assistant manager in Detroit. He replaces W. R. Bedillion who retires after 32 years with Prudential, 17 of them as manager at Pittsburgh.

Mr. Bunting joined Prudential as an agent in Detroit in 1939. He was among the company's sales leaders in 1946 and 1947, ending both years in the "top 10."

B. W. Friedman Promoted

NEWARK—Arthur Lewis, Newark general agent of Pacific Mutual Life, has announced the promotion of Ben W. Friedman to assistant manager. He will specialize in induction, supervision and training of new personnel.

H. J. Stagg Advanced

Howard J. Stagg, 3rd, has been appointed assistant manager of Connecticut General's Newark agency, with which he has been associated since 1946, specializing in personal estate planning.

Named by Gen'l American

Theron E. Roberts has been appointed district manager of General American Life at Diamond, Mo. He served in the Missouri legislature 1935-38 and in the senate there in 1939. He entered the army in 1940, emerging as a colonel. His wife was formerly an agent at Jefferson City, Mo.

Michaels Buffalo G. A.

Richard W. Michaels has been appointed by Federal Life & Casualty as general agent for western New York, with headquarters at Buffalo. James L. Reilly has been named sales manager of the new agency. Mr. Michaels has been in the general insurance business for 11 years at Buffalo.

O'Connor Joins Souder

George T. O'Connor, formerly supervisor for Central Indiana of Great-West Life, has joined the newly-formed William S. Souder agency, Indianapolis, as manager of the life department.

Strictly Up to Date

Crown Life Policy Plans and Benefits are "modernized" to enable more of our representatives to better serve more of their clients. They include:

Preferred Risk Whole Life	Par. and Non-Par.
Whole Life Convertible	Monthly Income Disability
Double Protection to 60 or 65	Single and Double Family Income
Regular 1 to 20 Year Term	Annuities and Pension Plans
Renewal Term to 60 or 65	Group and Wholesale
Juvenile Plans	Prepayment of Premiums

CROWN LIFE

Established 1900

INSURANCE COMPANY

Home Office
Toronto — Canada

The Crown Life is now licensed to operate in
New Jersey — Ohio — Michigan — Indiana
— Missouri — Minnesota — Washington —
California — Texas — Louisiana — Idaho.

**Renewal Commission
LOANS**
LIFE UNDERWRITERS
CREDIT CORPORATION
Northwestern Bank Building
Minneapolis 2, Minnesota

NEWS OF LIFE ASSOCIATIONS

Zimmerman Addresses Conn. Sales Congress

Charles J. Zimmerman, assistant managing editor of L.I.A.M.A., addressed the annual sales congress of the Connecticut Life Underwriters Assn. Friday in New Haven.

Morning speakers included Fred H. White, Connecticut Mutual, Buffalo; Glenn Drake, director of the Glenn Drake schools, Chicago; David B. Fluegelman, Northwestern Mutual, New York City.

Commissioner Allyn of Connecticut opened the afternoon program. Other speakers were Arthur H. Dalzell, coordinator of sales promotion John Hancock, and Mr. Zimmerman.

The meeting was officially opened by Stanley J. Lonsdale, president of the Connecticut association.

There was a luncheon for association officers, committee chairmen, and speakers. Charles K. Gordy, general agent Fidelity Mutual was program chairman.

Strong Card at Waterloo

The annual sales seminar of Waterloo (Ia.) Assn. of Life Underwriters will be held April 9. Speakers will include Ben F. Williams, superintendent of agencies of Mutual Life; Roy Swartzman, assistant Iowa manager of Equitable Society; Lloyd Gettys, Davenport, manager of Mutual Life, and Francis L. Merritt, vice-president and director of agencies of Central Life of Iowa.

Columbus Speakers Listed

At the sales congress of Columbus (O.) Assn. of Life Underwriters April 16, Joseph H. Reese, Penn Mutual, Philadelphia, will speak on "Responsibility and Profits"; William T. Earls, Connecticut Mutual Life, Cincinnati, "Business Insurance—Today's Easy Big Sale," and E. Leon Harris, John Hancock, Bay City, Mich., "Of the People, for the People and by the People."

Butler Speaks at Fort Worth

Life Insurance Commissioner Butler of Texas addressed the Fort Worth Life Underwriters Assn., speaking on the need for a statute to give the department power to license fraternal and examine their books. He also mentioned the need for laws to deal with mail-order policies written out of the state and policies with decreasing benefits written by Texas companies.

Salt Lake City—Earl T. Ross, state director with New York Life, spoke on rector Treasury Department bond division, "Your Dollars, and Your Det."

Kokomo, Ind.—Rex Kessler of Indianapolis spoke on the advantages of tying a life insurance program in with the social security program as a retirement-savings plan.

Omaha—Jul B. Baumann, N.A.L.U. president, described the gigantic strides life insurance has made and outlined activities of the national organization.

La Crosse, Wis.—The Western Wisconsin association held a ladies' night dinner meeting at which the wives of members were guests. Roman Vetter, Continental

Assurance, Madison, first vice-president of the Wisconsin association spoke on "Ideals." He pointed out the opportunity and value of team work of the agent and his wife and how the women can be very helpful. He also gave an exhibition of ledgermain.

North Montana—Bud Liptak of the sheriff's staff and formerly public administrator for many years, spoke on estates and the need for cash to meet administration costs.

Buffalo—Graham A. Walter, Canada Life, Toronto, gave the talk he gave at the N.A.L.U. convention last September.

Gary, Ind.—J. Archer Kiss, Chicago, author of the book, "It's All In Your Mind," spoke.

Oklahoma City—Jul B. Baumann, N.A.L.U. president, cited maintenance and support of the association as more imperative than ever before in the face of pending legislation and the challenge to the agency system from government insurance, savings bank plans, mass selling and the like. He deplored the competition developing in group selling where proper business relation between employer and employee does not exist, and voiced the hope that officials at Washington will awaken to the advisability of retiring the government from the insurance business. A breakfast was given him, attended by officials and directors of the association.

San Mateo, Cal.—Agents in this section, most of whom are now non-resident members of the San Francisco association, will meet April 21 to complete formation of a San Mateo county branch along lines similar to that formed last year in Marin county. Another group is being organized in Sonoma county April 15.

Nebraska Panhandle—W. R. Lyman, district manager Equitable Society, Scottsbluff, talked on the 1947 record and the 1948 outlook. He cited figures to show that business is still on the increase, though gains are somewhat offset by an increasing lapse ratio. A former football coach, Mr. Lyman compared the successful agent with a successful football player and emphasized that even the best uses only about half of his potential capacity.

Kansas City—Jul B. Baumann, president of the National association, spoke at a luncheon meeting.

Corpus Christi—Speaker at the April 10 meeting will be Life Insurance Commissioner Butler of Texas. The meeting will also be ladies' day.

Pittsburgh—Theodore G. Stinner, superintendent of Knights Life at Pittsburgh, will be dinner speaker for Fayette branch April 13, at Uniontown. Thomas J. Curtin, Bankers Life, will address the Washington branch at dinner April 14.

San Jose, Cal.—W. Clayton Elliott, San Francisco attorney specializing in estates and business partnerships and former successful life producer, spoke April 8 on "Business Insurance — Partnerships—Close Corporations."

San Francisco—Speakers scheduled at the April 16 meeting will be Harry S. Bedeker, general counsel of Fidelity Mutual Life, who will discuss "Estate Planning;" Sidney V. Mitchell, Prudential, first industrial agent in the country to make the Million Dollar Round Table, and Fred McMaster, Ohio National. Mr. Mitchell and Mr. McMaster both are from the southern California caravan.

N.A.I.C. Examination Manual Perfected at Richmond Meet

RICHMOND—Finishing touches were put on a manual of rules and procedures for use in examining companies at a meeting here. It will be presented to N.A.I.C. for approval at its annual meeting at Philadelphia in June. The manual was prepared under supervision of a subcommittee of three, including Allyn, Connecticut; Pearson, Indiana, and Bowles, Virginia. A number of technicians from New York and other states aided in the work. Assistance was also given by Coleman Andrews, a certified public accountant of Richmond, whose services were obtained by Commissioner Bowles. Dineen of New York and Harrington of Massachusetts made a special trip to Richmond for the meeting.

Two business sessions were held by

the commissioners of zone 2. There were informal discussions of problems listed on the agenda, including "knock for knock" practice of automobile insurers; compensation of examiners on convention examinations; guaranty fund to guarantee losses of bankrupt companies; enlarge examination procedure to include operation of statistical plans of fire and casualty companies.

Social features included a cocktail party and buffet dinner at the Country Club of Virginia.

Commissioner Bowles presided at the zone 2 meeting. George A. Peery, Virginia deputy commissioner, zone secretary, was unable to be present, having been called to Glade Springs, Va., by the death of his father. Everett S. Francis, associate actuary of the Virginia department, substituted for him.

Alumni Assn. of L.I.A.M.A. to Meet April 15 in N. Y.

NEW YORK—The Atlantic Alumni Assn. of the L.I.A.M.A. management schools will hold an all-day management seminar and luncheon April 15 at Hotel Commodore.

Horace R. Smith, assistant superintendent of agencies Connecticut Mutual, will speak on "Excitement of Certain-

ty," and Eugene Hays, Connecticut Mutual in Boston, on "Taking an Agency off Dead Center." Other speakers are S. Rains Wallace, Jr., research director of L.I.A.M.A.; James A. Fulton, president of Home Life, at the luncheon, and Edmund L. G. Zalinski, managing director of the Life Underwriters Training Council.

In addition L. W. S. Chapman, director of company relations, and Charles J. Zimmerman, assistant managing director, L.I.A.M.A. will discuss current association activities. John H. Evans, general agent of Home Life in New York City and president of the alumni association, will preside.

Hall Honored at K. C.

Samuel S. Hall, Jr., financial vice-president of New England Mutual Life, was honor guest at a luncheon at Kansas City given by Edward G. Mura, general agent there.

Equitable Buys 14 Stores

Equitable Society has purchased 14 Safeway store properties in New York City. Forty-year leases have been taken on the stores by Safeway and the company will continue to operate them.

Presenting THE 37TH ANNUAL STATEMENT of

THE FARMERS & BANKERS LIFE INSURANCE COMPANY

Showing Condition on December 31, 1947

ADMITTED ASSETS

Cash in Banks.....	\$ 459,472.57
Bonds	11,714,743.00
U. S. Government.....	\$10,210,800.00
Other Countries	122,230.00
State, County and Municipal.....	1,286,733.00
Public Utility and Industrial.....	94,900.00
Stocks	1,215,984.04
Real Estate Owned.....	800,000.00
Home Office Property	
Balance on Real Estate Sales Contracts.....	62,956.15
8 Farm Properties.....	23,811.67
16 City Properties.....	39,144.48
First Mortgage Loans.....	6,586,331.63
238 Farm Properties.....	908,856.39
540 City Properties.....	4,718,041.59
247 FHA City Properties.....	723,671.40
42 GI City Properties.....	235,762.25
Loans Secured by Legal Reserve on Policies.....	1,089,540.83
Interest Due and Accrued.....	81,982.73
Net Premiums in Process of Collection.....	361,616.06
Radio Station K.F.B.I.....	Charged Off
Total Admitted Assets.....	\$22,372,627.01

LIABILITIES

Legal Reserve on Policies.....	\$18,546,964.83
Reserve to provide for Fluctuation of Mortality and of Market Value of Assets.....	176,662.09
Credits to Policyowners left with Company on Deposit at Interest	993,105.19
Reserve for Taxes.....	70,000.00
Death Claims Due and Unpaid.....	None
Death Claims Reported but Proof not Completed on or before December 31, 1947.....	55,196.57
Premiums and Interest paid in Advance.....	664,660.77
Special Funds payable to Policyowners in 1948.....	12,161.64
All Other Liabilities.....	78,875.92
Capital and Surplus.....	1,775,000.00
(For additional protection of Policyowners)	
Total Liabilities	\$22,372,627.01

Insurance in Force December 31, 1947.....\$98,949,006.00

Paid to Living Policyholders and Beneficiaries During 1947
\$729,862.55

Paid to Living Policyholders and Beneficiaries Since Organization
\$21,420,600.10

THE FARMERS & BANKERS LIFE INSURANCE COMPANY

Wichita, Kansas

F. B. JACOBSHAGEN, Vice-Pres.Secy.

R. L. BURNS, President

J. H. STEWART, JR., Vice-Pres.Treas.

SUPERVISOR

SOUTHERN CALIFORNIA

Opportunity for capable man under 40 as Agency Supervisor to recruit and train men for established agency in Los Angeles, of fine, large eastern mutual company. Write full qualifications, experience and ambitions for the future. Address P-76, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

AMONG COMPANY MEN

Smith A. & H. Manager for U. S. Life; Foan Promoted

United States Life has promoted Frank K. Smith to manager of the A. & H. division and Roy A. Foan to administrative assistant to the executive vice-president.

Mr. Smith will be responsible for the agency organization, production, policy design, underwriting and claims. Before joining the company a year ago as assistant director of agencies of the A. & H. division, Mr. Smith was a specialist on group plans with Ter Bush & Powell. Mr. Smith has been 21 years in insurance, the first 16 with Travelers.

Mr. Foan will assist George M. Selser, vice-president, in coordinating home office and field work, heading the planning and control department. He entered the business in 1929 and joined

U. S. Life in 1937. He served in the home office underwriting and agency departments before becoming manager in Newark, Providence and Washington. In 1946, Mr. Foan became agency secretary and assistant director of agencies, domestic field.

Commonwealth Reassigns Industrial Territory

Paul D. Castor, assistant manager at Fort Wayne, and Ance C. Tallent, Memphis manager, have been appointed assistant directors of agencies in Commonwealth Life's industrial department. Assistant Director of Agencies Philip M. McGary has been transferred from Region I (Alabama and Tennessee) to Region III (Kentucky). Mr. Tallent has been assigned to Region I and Mr. Castor to Region II (Indiana, Ohio and West Virginia).

Prudential Ups Cartee

Harvey W. Cartee has been appointed assistant manager of Prudential's central states mortgage branch at Indianapolis. He replaces H. E. Morrison, who has been assigned to other duties. Mr. Car-



R. A. Foan

Fifty-Fourth Year of Dependable Service

* The State Life Insurance Company has paid \$160,000,000 to Policyowners and Beneficiaries since organization September 5, 1894 . . . The Company also holds over \$69,000,000 in Assets for their benefit . . . Policies in force number 102,000 and Insurance in force is over \$205,000,000 . . . The State Life offers General Agency Opportunities — with liberal contract, and up-to-date training and service facilities — for those qualified.



**THE STATE LIFE
INSURANCE COMPANY**
Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894

tee has been with Prudential since 1937, when he joined the Indianapolis office as chief clerk. He was later promoted to mortgage loan appraiser.

Republic National Appoints King to Educational Post

Lyman E. King, general agent since 1940 for Minnesota Mutual in Dallas, has become associate director of education for Republic National.



Lyman E. King

Mr. King entered the business in 1926. He became general agent at Topeka for New England Mutual and 10 years ago went to Dallas for that company. He then joined Connecticut General there. He served one year as actuary of the Kansas department under Commissioner Hobbs. In 1941 he was elected president of the Dallas C.L.U. and is president this year.

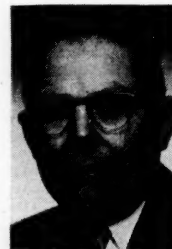
He entered the navy in 1942 and was discharged in 1945 as lieutenant commander.

He is a past president of the Kansas State Assn. of Life Underwriters and the Topeka association.

Mass. Mutual Names Powell Detroit Mortgage Manager

Charles J. Powell, formerly manager of real estate at Cleveland for Massachusetts Mutual has been appointed manager of the mortgage and real estate district office at Detroit, replacing J. Truman Strong, recently elected second vice-president.

Mr. Powell joined Massachusetts Mutual in 1938 as manager of real estate at Cleveland. His former experience includes four years with the Childs Company, first in charge of real estate in Chicago and then as manager of the New York department. From 1927 to 1937 he was with the real estate department of Paramount Pictures. He graduated from University of Washington. He is a veteran of the first world war.



C. J. Powell

Dr. Gordon Barnett Named

Dr. Gordon Barnett has been appointed assistant medical director of Kansas City Life. He is a graduate of the University of Kansas medical school and was formerly in private practice in Kansas City. He was a major in the army medical corps.

Johnson Des Moines Head

Dana C. Johnson has been elected president of Des Moines Assn. of Accident & Health Underwriters. He succeeds A. A. Alexander of Travelers.

Cleo Lawdahl, Provident Mutual Life, was named vice-president; D. W. Peterson, Mutual Benefit H. & A., secretary, and Ella E. Koch, Aetna Life, renamed treasurer.

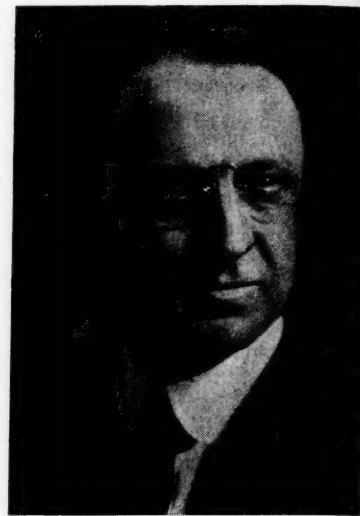
The association will hold an accident and health sales congress May 18.

Cashiers at Home Office

Fifteen general agency cashiers of Pacific Mutual Life spent last week at the home office, learning home office procedure and exchanging ideas and suggestions. They were guests of the company at a dinner in their honor. The meeting closed with a talk by Vice-president F. R. Kerman on "Pacific Mutual—Your Company."

Ingersoll, Head of Mutual Benefit Chicago Premium Office, Returns to Field

Alanson S. Ingersoll has retired as head of the Chicago premium and service office of Mutual Benefit Life. Joseph C. Hoesch succeeds him as manager



ALANSON S. INGERSOLL

with Francis H. Gross designated as associate manager. The office is responsible for more than \$167½ million of insurance, involving premium payments which, in 1947, exceeded \$6,600,000.

Mr. Ingersoll, who is a C.L.U., is re-establishing his estate analysis work, in which he has been well known for many years. After receiving his A.B. degree from Colorado College, he studied law at Cleveland law school. Later he went to New York in the contract department of the New York Central lines, continued his law study at New York law school, and passed his bar examinations. For three years he was assistant treasurer of the American Locomotive Works in New York where, in addition to his duties, he studied accountancy.

Ingersoll's Insurance Background

Mr. Ingersoll's entire life insurance experience has been with Mutual Benefit, starting in Newark. In 1919 he went to Chicago to become assistant to General Agent A. A. Drew and when, in 1937, the Mutual Benefit established two agencies in Chicago, he became the head of the service and collection office, servicing the business of both agencies. He has been active in insurance organizations.

Mr. Hoesch started with Mutual Benefit as an office boy in St. Louis in 1911, moved to Chicago in 1925, and, after two years of selling, became cashier of the Drew agency. He has been with the service office since it was established.

Gross Started at Home Office

Mr. Gross started with Mutual Benefit in 1908 at the home office. His experience also includes serving as assistant to the Hartford general agent, as instructor of agents and service work for policyholders and agents in the Detroit agency, statistician and instructor in the Drew agency in Chicago, and as a member of the premium payment office.

Bankers L. & C. Changes

Bankers Life & Casualty of Chicago has transferred John Mansour from Kansas City as supervisor, to St. Louis, as manager. O. M. Gross has been appointed manager at Houston, Jeff F. Isbell at Ft. Worth and Joe Klinger at Cincinnati.

Elmer D. Baird has been named intendent at Atlanta.

Changes to CSO Basis Generate Sales Ideas

NEW YORK—The shift to the CSO basis can be productive of many excellent sales ideas, according to Halsey D. Josephson, general agent in New York City for Mutual Benefit Life, which was the first company to make the change, back in 1945.

From the agent's point of view, the Guertin legislation doesn't make any real difference because he is interested in merchandising methods. The Guertin legislation leaves his job basically the same in this respect, Mr. Josephson said. Another point is that the relative positions of the life companies so far as competition and selling are concerned remain practically the same.

Refund of Unused Premium

However, certain companies have brought out some new contracts that include a refund of the unused premium in the year of death. In other words, when a policyholder pays a premium and dies a month later, he gets back 11/12ths of his premium outlay.

A number of companies now include change of plan provisions in the contract. Formerly companies did this as a matter of practice, but they could stop the practice at any time.

Some companies have made reinstatement easier in some cases, he added. Such companies allow a month after expiration of the usual grace period in which the policyholder can reinstate without medical examination. This is a kind of second grace period, and is advantageous to the agent.

Life companies very much dislike to change contracts. It is an expensive procedure and there is a great deal of work involved. However, from time to time, minor improvements suggest themselves and over several years a great

many of these may accumulate, none of which in itself justifies a big change. With the present change in contracts required by the Guertin legislation, many of the companies have made incidental improvements in the policy that have nothing to do with the changes attendant upon the Guertin legislation.

Extended Insurance

Among the advantages for the agent in the changes being made are the decrease in net cost and the increase in paid-up values and extended insurance at most ages. More companies are giving first year cash values than ever before.

One of the chief reasons people put off buying life insurance, particularly at the younger ages, is that they don't want to commit themselves for an extended period. Business may be good today and they are getting along, but they don't know what's going to come in two years or five years.

The extended term provision now is so long that there is no reason for an agent being put off by this argument. For example, at age 35, if the policyholder pays for four years and then stops, he gets 10½ years more of extended insurance without cost. Assuming that he bought the insurance while his children were around five and seven years old, the insurance would carry them up to the time they are 19 and 21.

Mr. Josephson used another illustration. On \$1,000 of a retirement at age 55 policy, if the 35 year old insured pays two net premiums, the cost will be \$175. If he then has to quit paying premiums, the company will continue the insurance for 18 more years, and if he is alive at 55 the company will give

him \$47. In other words, he has paid only \$128 for \$1,000 of insurance for 20 years, or about \$6 per thousand.

In both personal and business insurance, agents frequently run into the idea held by the prospect that he should have term insurance, usually 10-year term. The agent wants to sell ordinary life. The prospect argues that business is good today but it may not be in five years. The agent now can answer this objection. If the policyholder carries the new policy contract for three or four years and business gets bad, his company will extend the insurance for the remainder of the ten years and the cost will be cheaper than term. If he continues to pay on the insurance, there is no question that he will be better off, and he can get the same protection at less money if he must stop paying.

Today, the agent has a number of situations where the paid up value at the end of the first year is more than the premium. For instance, on endowment at 55, the policyholder at 35 would pay \$92.80 his first year, and at the end of that 12 months the company will give him a paid-up endowment for \$101.

Mr. Josephson is convinced that the prospect for the future years so far as dividends are concerned is good. Dividends are likely to be considerably higher, so that the man who buys life in-

surance today is in a very good position as respects what his money will return him in the way of dividends.

Another suggestion Mr. Josephson brought out was in connection with key man insurance. On a man of 50, the business today can buy \$100,000 of coverage with today's easy dollars, pay three years, and then stop.

The company will guarantee 12 more years of extended insurance and in addition, if the man is still alive, there will be some money left for return to the company. The corporation might want to pass it along to the key man in the way of retirement benefit. Or, it could use it to reduce the cost of the insurance it has had for the 15 years.

If the corporation paid for five years, the cost per \$1,000 would be approximately \$500 net. At the end of that time, it would stop paying premiums. The insurance would be extended for 10 years or until the man reaches retirement age 65. If at that time the man is still alive, the company would return to the corporation \$390. Thus the cost would be \$110 per \$1,000 for 15 years. Of course, if the man dies in 15 years, the insurance will have been the best investment the corporation ever has made. If he lives, the corporation gets back practically all of the money it has invested.

20th ANNIVERSARY YEAR

1928 . . . to . . . 1948

ANNUAL STATEMENT DECEMBER 31st, 1947

ASSETS

Cash in Banks and Office..	\$ 234,633.71
U. S. Government Bonds..	2,513,348.83
Municipal and other Bonds	1,634,827.89
First Mortgage Loans.....	2,194,364.58
Real Estate Owned including Home Office Building	337,187.93
Real Estate Sold Under Contract	20,664.90
Stocks — Market Value..	97,290.22
Policy Loans and Liens within the Reserves....	350,863.01
Net Uncollected and Deferred Premiums	280,873.31
Interest Accrued	39,817.14
Other Admitted Assets....	47,728.18

TOTAL ADMITTED ASSETS..\$7,751,599.70

LIABILITIES

Legal Reserves—Full Legal Requirement	\$6,263,151.62
Death Claims Due and Unpaid	None
Present Value Not Yet Due Supplementary Contracts	102,607.78
Premiums and Interest Paid in Advance, Premium Deposit Funds	216,491.04
Estimated Accrued Taxes.	41,547.00
Contingency Reserve	116,386.33
Other Liabilities	59,495.86

TOTAL RESERVES FOR ALL PURPOSES

Paid Up Capital ..\$647,250.00

Unassigned Surplus .. 304,670.07

TOTAL SURPLUS TO POLICYHOLDERS

\$7,751,599.70

. . . A Strong Company Building A Strong West . . .

HOME OFFICE



PACIFIC NATIONAL LIFE ASSURANCE COMPANY

RAY H. PETERSON, President

KENNETH W. CRING, Superintendent of Agencies
First South and Main Street, Salt Lake City 1, Utah

A variety of insurance plans enables our Fieldmen to custom-tailor, for any prospect's needs.

THE OHIO NATIONAL LIFE INSURANCE CO.
CINCINNATI, OHIO

HARD TO FIND

Competition from Outside Slows Agent Recruiting

NEW YORK—Full employment at record high wages makes recruiting of good new agents more difficult, according to some agency officers. Competition between businesses for high-grade salesmen is tougher because of the return of consumer goods to the general market.

To meet the situation life companies must offer prospective agents more and make the job as attractive as possible. The most important aspect in interesting a new man in the business is the benefits that the company can give him and some companies plan to increase these benefits if the present situation continues.

Closer training of new men is necessary because the public understands insurance more thoroughly today than in the past. Many companies are expanding their training programs and are using this as an argument to convince prospective agents that they are entering the right occupation. The business has

reached the stage where agents must have professional qualifications, which can be achieved only by adequate training.

Proper Tools Are Necessary

The basis of recruiting is to offer all the tools necessary for a man to succeed and then to find the man capable of handling these tools. A great deal of this responsibility rests with the agency manager.

Too little emphasis has been put by the home office on continuous training of managers, it is believed. It is impossible to get suitable men unless the manager knows how to find, interview and induct prospective agents. Consequently most companies are taking a more active interest in teaching their managers how these things are done. Some companies have drawn up training courses for managers. Others distribute special forms setting down point by

point the proper steps on how to find and meet a desirable man, what and how to talk to him about insurance as a career and how to judge personal attitude and appearance. In many cases trained observers are sent out by the company to help the manager in his final selection. A point brought out by several agency men is that it takes an intelligent manager to determine and get an intelligent man.

Interview More Men

It is necessary to interview more men if the standard is to be raised. The manager must have several rather than one or two for consideration by the home office if those finally selected are to represent an advance in quality. Recruiting, like advertising, is a continuous process and keeping it that is a major headache of the business.

The turnover of new men is a little larger today than in the recent past, indicating a more substantial investment in men is having to be made. Reduction of turnover is of primary importance in public relations. To help new men most companies keep a careful check on their progress at all times and home office officials make frequent visits to the agencies to improve morale.

A salary plan of compensation is an effective recruiting argument for some prospective agents, especially in case of those who have worked on a salary in other fields and for family men not in a position to borrow from the company or manager in the first few months. One company that offers its men both salary and commission plans has found that the best men are attracted by the monthly salary.

Consider Training College Men

Very few life companies are bothering with men just out of college because they lack the necessary maturity for the work. The L.I.A.M.A. is now studying the possibilities of a plan to bring these men into insurance and give them well rounded training as do some of the large industrial firms such as General Electric and Westinghouse. Some insurance companies are getting in touch with college students through the school's personnel and placement officers who can recommend opportunities the business offers. The immediate task in this case is to get the confidence of the university officials and this approach is particularly suitable for companies that pay straight salaries to agents.

H.O.L.U. Assn. to Meet May 26-28 in Montreal

The annual meeting of the Home Office Life Underwriters Assn. will be held May 26-28 at the Mount Royal hotel, Montreal. The first two days will be devoted to general sessions. The industrial underwriting session will be held Friday morning and the occupational session Friday afternoon. Further program details will be announced later.

Warns on 'Phone Solicitation

LANSING, MICH.—Commissioner Forbes today sent out to all carriers writing accident and health and hospitalization coverage in the state a warning relative to telephone solicitation. He pointed out that the practice is strictly prohibited by the insurance code unless the solicitor is actually licensed as an agent.

Information has reached the department, the commissioner said, that 10 or 12 carriers have been employing crews of women to make large number of phone calls in an effort to obtain prospects for A. & H. or hospitalization insurance. In most cases, he said, such workers are paid from 75 cents to \$1 hourly plus a small commission of about 25 cents for each policy sold by an agency as a result of their efforts.

The letter explains that the warning does not apply to ordinary clerical help not engaged in obtaining lists of prospects or leads for sale of coverage.

Von Pein to Handle Group in Texas for State Mutual

State Mutual Life has appointed J. Henry von Pein as group department home office representative for Texas, with headquarters in Houston.

Mr. von Pein was born in Dallas, was for a time with Magnolia Petroleum, joined the army in 1936 as a second lieutenant, left a year later to join Travelers as an agent and subsequently was assigned to the group sales staff. He served in the air corps during the war, becoming a lieutenant-colonel, later returning to Travelers as group supervisor at Houston. His office will be at 1503 City National Bank building.



J. H. von Pein

Accounting & Statistical Assn. Program Announced

Insurance Accounting & Statistical Assn. has completed the program for its annual conference at Cleveland May 19-21.

At the first session addresses will be given by Commissioner Shield of Ohio, and Holgar J. Johnson, president Institute of Life Insurance, who will discuss "Building Good Public Relations."

At other sessions the membership will be divided into four sections. The life, accident and health, fire and casualty sections each have their own programs. The life section will listen to papers pertaining to "Persistency Records," "Management Reports Accrual Basis," "Home Office Expenses with Budget Comparison," "Mortgage Loan Accounting," "Bond Accounting," "Premium Accounting," "Pension Fund Accounting," "Policy Loan Accounting," "Applications of Punch Cards in Industrial Insurance," "First Year Debit Commissions," and "Allocation of Expenses to Meet Requirements of the Proposed New Form Annual Statement."

The accident and health section will discuss "Premiums and Commission Accounting Procedure," "Punch Card Accounting's Job to Complete Schedule H of Annual Statement and to Meet Requirements of Zone 4," "Functional Accounting," "Claim Procedure Affecting Claim Department and Tabulating" and "Claim Statistics." A panel will present an "Accident and Health Accounting Clinic."

Bankers National Life has been admitted to membership in Health & Accident Underwriters Conference.

WANT TO BEAT THE PRESIDENT?

Year after year a goodly number of Standard Life salesmen earn more money than the president of the company. Excellent policies, low rates and generous commissions help them lick the pants off of Harry V.'s income. He doesn't mind at all. As long as his agents are eating regularly, he is loaf. Better join up with this aggressive, "on-the-beam" company.

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I started at scratch without previous insurance experience with Illinois Bankers Life Assurance Company, and by using Miracle Letter Leads I wrote in one single month \$216,000 of life business—all on strangers who had answered Miracle Letters, and during the first ten days of March I have written \$77,000—all on strangers, all on Miracle Leads.

R. N. (Illinois)*



For sixteen years I was a debit man for an industrial company. Since I joined "The Happiest Insurance Family in America" two years ago, with Complete Coverage to sell and Miracle Letters to find prospects for me, I have really begun to enjoy the greatest prosperity and success I have ever known.

B. T. (Iowa)*



In February, I completed twenty years on the App-A-Week Club of the Illinois Bankers Life Assurance Company. This continuous production every week for twenty years has been greatly enhanced by my association with "The Happiest Insurance Family in America".

D. M. (Illinois)*



Since I began my agency for the Illinois Bankers Life Assurance Company they have from time to time sent two very able Home Office Supervisors to assist me and my men. Their service in this regard is incomparable, and is provided without expense to me.

W. J. C. (Texas)*

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In "The Happiest Insurance Family in America"

This is YOUR opportunity to become associated with a group of enthusiastic insurance moneymakers and a friendly company that is genuinely agency-minded. Join our "stars".

★ You'll like these FIVE Points! ★

1. You can offer a unique COMPLETE COVERAGE PACKAGE of insurance—life, accident, health, hospitalization.
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You'll be thanking your lucky stars if you write us immediately to learn about our intriguing plan and available general agencies. All correspondence confidential.

*Names furnished on request.

Hugh D. Hart, Vice-President and Director of Agencies

Illinois Bankers Life Assurance Co.
Monmouth, Illinois

★ "THE HAPPIEST INSURANCE FAMILY IN AMERICA" ★

Most General Agents See A Successful Period Ahead

NEW YORK — The life business will show little if any recession in 1948 from the high levels set in the preceding two years, according to most of the general agents in New York City. Only a few managers are pessimistic about the prospects of their own agencies and the industry.

Life business follows the general social, economic and political trends, it was pointed out by those certain of continued prosperity. This group maintained that any lowering of income taxes will increase the buying power of the public and therefore will be a new and important source of funds to invest in insurance.

One general agent was so enthusiastic about 1948 he said that he expected his agency business to increase 25% over last year. It had a 25% rise in 1947. He wants only one thing in 1948—more hours during the day in which to prospect and sell.

A second manager showed a little less optimism and predicted that sales would continue at their present rate until the final quarter when he expects a rather sharp decline. It must be noted that this agency is almost entirely devoted to brokerage.

"How can anyone in the insurance business be anything but optimistic about 1948 I don't know. We have the demand, the public buying power and the product," said a third general agent.

Although it is conceded by the more pessimistic agents that 1948 will be a selling year, they maintain it will be nothing like the last few war-time and reconversion years and they expect a sharp decrease in sales. Rising prices, decrease of savings and the uncertainty of the immediate future indicate a drop in life insurance sales of from 10% to 15%, according to this group of managers.

One general agent pointed out that if it had not been for the enormous number of policies sold under pressure last year due to rate changes the decline would have occurred in 1947 instead of being put off another 12 months. "Normal" business in 1948 will be about the same total as in 1947, excluding sales made because of CSO and other changes.

The increasing lapse rate was mentioned as another indication that insurance sales are on the decline. Latest available statistics show lapses are slowly creeping upward but as yet there is no reason to believe that there will be a surge in the near future. This factor

indicates less money in circulation.

Few new sales ideas are being used or projected. The year will be one loaded with political battles and on the whole insurance companies will bide their time until they can be certain what will finally happen in Washington before formulating and putting into practice new selling techniques.

General agents are waiting to see what income brackets will be affected and whether or not a federal community property bill will be issued. In any case, the income group receiving the most substantial cut in taxes will be the one that insurance agents primarily will concentrate on. However, two of the general agents interviewed said that they did not believe a tax change would substantially help sales because to the average man it would mean only two or three hundred dollars a year which he would probably need to combat higher living costs.

One selling idea that was mentioned concerns the state bonus checks now being issued by many states to veterans. The main reason why younger men cannot afford to purchase insurance is that they do not have enough money in reserve, it is said. However, with a sum such as \$250, which New York state is giving its veterans, they can pay the first year premium without hardship and during that year save enough for the second year premium. This selling plan has special appeal from the psychological point of view, to veterans who have entered the insurance business.

Good hard work in the field combined with education and continued training and the all important faith in the job are still the primary necessities of a successful agent. As in the past these things will constitute the selling methods of most agents until some new techniques are developed along with any changes in the country's mode of living.

Recruiting is not a new problem to general agents although it is still their major concern. One manager said that 45% of his 1947 sales was handled by new men and he expects this total to rise even higher during the coming year. In one case the housing shortage is holding up the recruitment of new agents and the manager can only take on men who have their own office space.

Competition will be much keener from now on and it is feared by some managers that newer agents may become disappointed by reversals and quit

the business. However, if they can weather the first blows and put in more time and effort with less return and the manager is willing to back them up, they may be able to keep going until they are well established.

The true yardstick for measuring the progress of life insurance through the years is the increase in the amount of money paid out in death benefits and annuities and the decrease in number of loans made on policies and policies that are dropped, according to one general agent. He said that one of the greatest crimes an agent can commit is to sell a client more insurance than he can

afford. Too many insurance men think more of belonging to the Million Dollar Round Table than they do of the people they do business with.

Reiley Incorrectly Identified

Edward L. Reiley was incorrectly identified in the account of the N.A. L.U. midyear meeting as being with Penn Mutual Life. Although Mr. Reiley was general agent for Penn Mutual for a number of years, since going to Philadelphia in October, 1946, he has been general agent of Mutual Benefit Life.



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Every plank is a strong plank in General American Life's business building platform. You can check here, plank by plank, the convincing reasons why: (1) Saleable contracts—developed with an eye to the public's wants and needs! (2) Visual sales helps that answer the prospect's question, "What does it do for me?" (3) "RADAR"—the interesting new direct mail prospect detector that ferrets out the prospects. (4) Multiple lines (Life, Endowment, Term, Juvenile, Annuities, Salary Savings, Pension, Trusts, Group, and Commercial Accident and Health) assure you that you're ALWAYS IN BUSINESS because you're in business ALL WAYS with

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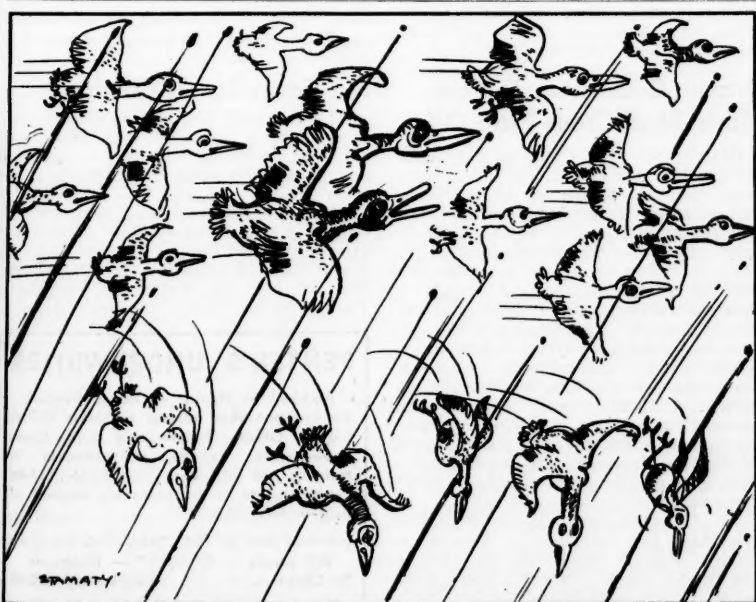
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Prospect age 30; wife, 2 children, limited budget. A \$4,000 Life policy with Triple Protection and Double Indemnity pays:

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PLUS an outstanding line of life and endowment policies for every need.

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INSURANCE COMPANY**

GALVESTON, TEXAS W. L. Moody, Jr. President

ACCIDENT AND HEALTH

With Concerted Activities Barred, A. & H. May Face Serious Situation: Follmann

Inasmuch as the states have not passed legislation permitting concerted activities in the field of accident and health insurance, a serious condition could develop in that field when PL 15 expires July 1, 1948, J. F. Follmann, Jr., manager Bureau of Accident & Health Underwriters, told mutual special agents of New England at a luncheon at Boston.

He said conditions could develop similar to those prior to 1914, under which coverages might be extended without scientific foundation, underwriting becomes broadened and lax, rates and consequently commissions are reduced, in a period of depressed economic conditions, until financial stability is threatened and public confidence destroyed. In the absence of a legislative pattern permitting concerted activities, he said, there is nothing to prevent such development except the sound, firm judgment of those in the business.

Much to Criticize

Although the bureau, he said, has long advocated the principle of broad coverage policies stated in language having similar intent, there remains much to be done before accident and health insurance will enjoy the unquestioned dignity and respect it so rightfully deserves. Many policies, he declared, are still too limited in coverage, too complicated with sales frills, too lacking in basic essential coverage. The level of training of the soliciting agent could often be higher and with a greater sense of moral responsibility. The settlement of claims is too frequently without regard to the spirit in which the policy is sold. Post-underwriting, or underwriting the claim rather than the application, is too often the practice in the home office.

New Regulatory Pattern

He mentioned the new concept of the regulatory pattern affecting the business, which he said should help the raising of the level of the business; the demands made on Congress and UCD legislation by the states.

One brighter angle Mr. Follmann found was the great potential market for future sales with great additional activity on the part of both companies and agents, who find in accident and health insurance a "door-opener" or "contact-maker," a ready market and a great personal asset in the high persistency rate of accident and health insurance.

Drastic Conditions Put on Mass. Blue Cross Rate OK.

BOSTON—Blue Cross in Massachusetts, if it is to continue in business, must maintain proper statistics, furnish the insurance department a comprehensive report each month, file with the department a copy of its contract and any changes within 10 days of adoption, and cost of administration and acquisition must be limited to 15% of earned premium, Deputy Commissioner O'Leary held following an extended hearing.

The deputy commissioner also recommends that the director, actuary, underwriter, claims supervisor and chief accountant be persons with insurance backgrounds, and that the present membership be screened by a capable underwriter and "the undesirable business cancelled."

Mr. O'Leary approved a new contract providing for reduction of benefits effective May 1, dependent on the five conditions listed, which Blue Cross states will be met in full.

If after six months or more it is found that the present rate is not equitable in respect to the benefits af-

forded, either the benefits, the rates or both will be adjusted.

Acting Director Hardy has promised that consideration will be given to insurance background in the choice of a permanent director.

Cal. Requirement on A. & H. Training Not Being Met

SAN FRANCISCO—Accident and health writing companies should increase their activity toward development of adequate instruction courses for new disability agents, Frank Fullenwider, deputy commissioner of California in charge of the legal and compliance division, says.

He reports that no such training courses which the department can approve have yet been filed, although a number of life companies have courses the department will approve.

"Time is getting short for the accident and health companies," he said. "Companies should start in training disability agents. There is a very serious need for a sound and effective training course in this field and if the companies are interested in getting this problem solved without further annoyance, they should start something right quick."

Mr. Fullenwider said standards for training courses in life insurance are now being completed and will be ready within the required period. However, he is emphatic that something be done to improve conditions in the A. & H. field.

To Confer with Hospitals

Preliminary steps have been taken by E. E. Salisbury, executive director of the Chicago Hospital Council, and Harold R. Gordon, managing director Health & Accident Underwriters Conference, for a conference between the council and company representatives, looking to greater recognition by the Chicago hospitals of hospitalization contracts issued by reputable insurers, to put them on more nearly the same basis as the Blue Cross so far as the hospitals are concerned. No date has been set for the conference as yet.

N. J. UCD Hearing April 22

TRENTON—A public hearing on the amended New Jersey UCD measure will be held April 22.

Hear Social Security Man

Wichita Assn. of Accident & Health Underwriters heard S. C. Brennan, manager of the federal security agency, discuss "Development and Objectives of the F.O.A. and Survivors Insurance."

Six Farm Bureau Insurers

The program of the farm bureaus to establish fire, casualty and life insurance companies for all states is now well advanced and a number of additional insurers are in various stages of assembly.

The life insurance companies now in operation are Country Life of Illinois, Hoosier Farm Bureau Life of Indiana, Iowa Life, Kansas Farm Life, Farm Bureau Life of Columbus, Southern Farm Bureau Life of Jackson, Miss.

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Accident — Health — Hospitalization
An indispensable adjunct to Home Office, Branch Office, Underwriting and Claim Departments. Equally indispensable in training old and new life, accident and health agents in the profitable method of field underwriting.

Practical Gift to 1947 Sales Club Members
885 pages — 6" by 9" — Illustrated
30 Chapters Single copy \$10.00

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Brevity Important to Modern Business Letter Writing

An interesting, slide-illustrated lecture on the importance of letter writing to all branches of the business world is being given to groups of Royal-Liverpool employees by R. W. Smiley, director of publicity.

Mr. Smiley said the old-fashioned methods of composing a business communication must give way to the modern system. Excess wordage such as "we beg to inform," "not in a position to," and "it would be appreciated" should be replaced by what Mr. Smiley terms "bulls-eye or hole-in-one words." These words can take the place of whole phrases without losing any of the sentence's meaning.

For example, "on" can replace the longer "under date of." "To the effect that" can easily be trimmed to a simple "that." He cited Lincoln's Gettysburg address as an illustration of minimum effective wordage. It contains 268 words of which 92% are one and two syllable words.

Short Sentences Important

A second word- and time-saving device is to place the key words of a sentence at the beginning. This brings the important ideas to the reader's immediate attention. Short sentences also make each point stand out. It is a good plan, remarked Mr. Smiley, to write business letters in a conversational vein and avoid long, complicated, and repetitious sentences. Excess wordage, in the approximately two million letters sent out by Royal-Liverpool each year, is estimated to cost between \$50,000 and \$60,000.

Most business letter composers feel that wordy prose is the accepted method. Because such a letter's aim is to clarify a specific point and get action, Mr. Smiley explained that the smaller the word the more force and drive it possesses. For example, "provided" is by no means a difficult word but "if" is more easily understood.

Should Be Personal

Modern business letters should no longer be the impersonal, complicated things they have been in the past. They should be written on a friendly basis with good manners and deference shown for the reader and utilizing the pronoun "you" in place of the egotistical "we" that has long irritated so many people.

One thing to be particularly mindful of, said Mr. Smiley, is the over-use of participles in the closing sentence of a letter. Participles are weak words and should be avoided. A strong close is of the utmost importance and before signing the writer must be certain that the letter insures against loss of the reader's time, understanding, respect and good-will.

Lacy Opens P. R. Course

O. J. Lacy, president of California-Western States Life, will be the principal speaker at the dinner meeting April 21, which will inaugurate the public relations course sponsored by San Francisco Life Agency Cashiers Assn.

Prominent public relations experts from northern California industries will be included in the list of lecturers.

Hear Talk by D. N. Ellis

The Syracuse General Agents & Managers Assn. at its April luncheon heard a talk by D. N. Ellis, Massachusetts Mutual Life, on "Problems of a New General Agents." Mr. Ellis recently became a general agent.

Led Hancock in '47

The Columbus, O., agency led all John Hancock agencies in volume of business produced by full-time agents in 1947. Those on the local staff producing

business in excess of \$1 million included Thomas Mouck, Oscar Carlin, Ralph W. Hoyer, Edward Kavanaugh, Clarence Ohsner, Joe R. Roby, and Kenneth Wyard.

Editorial Change

Marvin Kobel, formerly with the "Insurance Field" in Louisville and New York, has gone with Metropolitan Life, doing editorial work on a southern regional publication.

John E. Doble, formerly in Boston, is representing the Field editorially in New York.

P. J. Kenney Gets Citation

Paul J. Kenney, district manager of Prudential at Saginaw, Mich., received from Harry P. Green, regional manager, the president's citation for the agency's exceptional production in 1947. The presentation was made at a dinner attended by the entire agency force.

Conn. Moves to Escheat

As a result of the recent U. S. Supreme Court decision upholding the right of New York to take over "abandoned" life insurance policies of New York residents, Connecticut has moved to claim abandoned funds under a similar law enacted at the last session of the legislature. Connecticut authorities were awaiting the decision of the Supreme Court.

Two Companies Join A. L. C.

Pioneer Mutual Life and Northwestern Life of Seattle have joined American Life Convention, bringing the membership to 219 counties. Pioneer Mutual was formed last fall to take over the business of A. O. U. W. of North Dakota.

Agency Assn. to Meet

The Pacific Mutual Agency Assn. will meet at the Drake Hotel, Chicago, April 19-22 with R. B. Coffman, Cleveland general agent, presiding. The local arrangements are being handled by Earle S. Rappaport, Chicago general agent, who is a member of the executive committee.

To Discuss Farm Valuation

The best way to value farm land and buildings under today's conditions of economic uncertainty will be the theme of a farm appraisal conference at University of Illinois college of agriculture to be held June 15-17.

NEWS BRIEFS

James H. Brennan, general agent of Fidelity Mutual in Chicago, has just returned with his family from an extensive six weeks motor tour on both the east and west coasts of Florida.

Charles F. Williams, president of Western & Southern Life, has been elected a member of the associate board of lay trustees of Notre Dame University.

Thomas E. Sly, president of St. Louis Mutual Life, has been re-elected secretary of the National Council of Catholic Men.

Guests at the annual meeting of the Illinois State Assn. of Life Underwriters in Chicago were William H. Pryor of Milwaukee, president of the Wisconsin State Assn. of Life Underwriters; Daniel Cahill, director of the Purdue course; and Robert Mehr, insurance professor at the University of Illinois.

The Fort Worth Life Managers & General Agents Club's April meeting was devoted to an educational film and a talk on cancer, in connection with the county fund-raising campaign.

The Florida Life Underwriters Assn. is cooperating with the University of Miami and the Institute on Federal Taxation of New York University in the third annual conference on federal taxation being held this week at Miami Beach.

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Every dumb cluck in a barnyard knows . . . Just how that old, old story goes . . . For family protection from hawks and things . . . The chicks all scurry for mother's wings . . . But for me and you there's a better way . . . The All-Ways Plan of the B.M.A.I.

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The fundamental purpose of Life Insurance—the primary purpose for which the people of America entrust their funds to a company — is for the alleviation of personal financial distress.

Specifically the purpose of Life Insurance is to alleviate financial distress that almost inevitably comes with death. Actually Life Insurance affords protection against temporary financial emergencies which call for outlay of cash throughout the span of life.

That "The Friendly Company" carries out both the specific and actual purpose of Life Insurance is evidenced by the Annual Statement of the company. We are proud to be able to meet the life time needs of our clients, as well as those which come after death.

If you are interested in a career as a Life Underwriter, you will find it pays to be friendly with

PEOPLES LIFE INSURANCE COMPANY
"The Friendly Company"

Frankfort

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LEGAL RESERVE FRATERNALS

Maccabees Raises Junior Limits

Maccabees has increased death benefits on junior protection and now will issue up to \$25,000 from birth through age nine nearest birthday in states where there is no legal restriction to the contrary. For all junior applicants ages 10 and above, adult maximum limits will apply.

Death benefits will be limited to \$250 per \$1,000 of face amount for applicants under age six months and thereafter will be the face value. The new limits went in effect April 1 in all states where permitted.

Claims received after April 1 on all outstanding junior protection will be paid on the same basis as the new issues.

This action by the trustees was due to very favorable mortality on juniors, an experience which appears to be general among insurance companies writing young people. Many leading companies now write children on a much more liberal basis.

Maccabees was a pioneer in this field and has a great deal of junior insurance in force.

K. of C. Mass. License Is Ordered Revoked

BOSTON—Commissioner Harrington has ordered revocation of the license of Knights of Columbus effective April 9, contending the fraternal failed to comply with state law and over a period of years supreme officers have transferred \$1,849,099 from mortuary funds to general funds. The practice is per-

mitted in many other states but not allowed by Massachusetts statutes.

The commissioner's order may be delayed by appeal to courts or the fraternal may decide to comply with the commissioner's recommendations before April 9.

In a previous appeal to the courts in a similar case the commissioner was upheld by state courts.

Neb. K. of C. Convention

HASTINGS, NEB.—The state convention of Knights of Columbus will be held here April 26-27. J. J. McGuire, first assistant to Director J. Edgar Hoover of FBI, will be principal speaker at the banquet. The Hastings council will initiate new members April 25 as a convention preliminary. Bishop Louis B. Kucera of Lincoln will offer pontifical high mass in the first convention session.

Wash. Congress June 26

The Washington State Fraternal Congress annual convention will be June 26 in Masonic Temple, Seattle. Erling Smeding, Seattle, is president; C. D. Robinson of Seattle, fraternal supervisor Washington department, secretary; Mrs. Myrtle Hopkins, Tacoma, first vice-president; Fred Lynch, Seattle, second vice-president; Mrs. Olga McClellan, Seattle, third vice-president, and Mrs. Kathryn Bowen, Seattle, treasurer.

Convention in New Orleans

Members of the President's Club of Fidelity Life, Fulton, Ill., held a sales convention at New Orleans. The trip was awarded only to those who wrote top quality business, minimum produc-

tion requirements being \$200,000 for 1947. Three women qualified. Several days were spent in New Orleans and on side trips. President Walter C. Below and T. O. Hertzberg, sales manager, handled details of the trip and accompanied the group.

1947 Figures for New Hampshire

Ordinary		
	New Business	In Force
Aetna Life	1,030,776	7,275,892
Berkshire	274,267	1,444,489
Boston Mutual	322,942	1,058,797
Conn. General	1,077,715	11,397,058
Conn. Mutual	513,696	5,246,304
Continental Amer.	16,834	181,818
Equitable Soc.	980,963	8,126,692
Farmers & Traders	1,369	302,978
Fidelity Mutual	1,071,128	3,450,645
John Hancock	6,191,136	39,487,505
Loyal Protective	2,318,013	6,118,948
Mass. Mutual	1,371,907	11,373,813
Metropolitan	9,936,285	107,114,282
Monarch	311,689	1,318,377
Mutual Benefit	3,406,686	31,002,345
Mutual Life (N. Y.)	2,249,622	19,155,834
Mutual Trust	669,726	5,169,964
National Life (Vt.)	2,003,286	25,881,659
New England Mutual	3,993,009	24,397,848
New York Life	1,874,757	22,327,164
North American Acc.	46,000	49,000
N. W. Mutual	1,877,954	16,077,877
Ohio National	1,021,550	1,021,550
Paul Revere	333,548	1,103,590
Penn. Mutual	613,570	7,760,558
Phoenix Mutual	387,796	4,685,650
Provident Mutual	390,119	2,681,897
Prudential	7,904,040	62,580,282
State Mutual	1,393,593	9,249,203
Sun (U. S. branch)	339,223	4,253,778
Travelers	918,121	8,345,778
Union Central	1,077,979	10,272,152
United Mutual	1,119,063	4,715,186
United Benefit	1,212,411	2,410,442
United L. & A.	1,640,043	5,292,766
Washington Natl.	28	36,085
Total Ordinary	60,583,684	472,674,651

Group		
	New Business	In Force
Aetna Life	4,814,145	11,514,640
Conn. General	1,848,609	4,927,180
Equitable Society	1,027,505	4,919,415
John Hancock	3,471,050	10,953,075
Lincoln National	9,500	19,500
Loyal Protective	70,000	70,000
Metropolitan	10,840,974	30,422,292
Prudential	249,167	742,619
State Mutual	211,000	201,000
Sun (U. S. branch)	342,293	771,214
Travelers	4,858,716	12,740,720
Union Mutual	25,000	15,000
United L. & A.	3,000	48,000
Total Group	27,700,959	77,485,655

Industrial		
	New Business	In Force
Boston Mutual	491,724	1,312,893
John Hancock	4,499,048	24,589,494
Metropolitan	6,830,669	75,894,147
Prudential	2,636,951	32,347,600
Total Industrial	14,458,392	134,144,134
Total all Classes	102,743,055	684,304,440

RECORDS

FRANKLIN LIFE—Production for the first quarter was \$44 million, up 40%. Insurance in force has passed \$570 million mark and is expected to reach \$600 million by July. Franklin has gained approximately \$125 million in force in the last 15 months.

PACIFIC MUTUAL—Reports 24% gain in face amount of new life insurance paid in the first quarter. Written business also showed a sharp upturn in March.

OHIO NATIONAL—Field force broke all records for the company for monthly production for both paid-for and written business in March. In-force now exceeds \$360 million, up more than \$9 million for the first quarter.

To Finish L. A. Project

LOS ANGELES—Metropolitan Life will complete its Parklabe housing project, adding quarters for 7,000 people to the 4,000 now housed in the buildings completed before the war, Chairman F. H. Ecker, Metropolitan Life, announced at a luncheon here. The cost of the new buildings, it is estimated will be between \$30 million and \$40 million. Work will be completed as quickly as possible. There will be three group of buildings.

Illinois 1947 Results

All figures are for ordinary unless designated (G) for group or (I) for industrial. New business figures include business revived and increased as well as new business paid-for.

ILLINOIS COMPANIES		
	New Business	In Force
Alliance	5,466,821	41,544,242
(G)	127,250	566,000
Amalgamat. L. & H.	15,000	50,500
(G)	1,417,500	5,541,000
Bankers L. & C.	10,392,295	22,846,307
Ben. Assn. Ry. Emp.	374,430	420,354
(G)	8,402,500	8,284,000
Central of Ill.	4,502,384	29,082,742
(I)	948,920	735,505
Continental Assur.	17,545,142	86,035,355
(G)	45,564,251	110,994,870
Country Life	48,952,068	323,588,754
(G)	942,000	2,200,250
Federal Life	7,358,733	44,916,248
(G)	218,000	2,940,550
(I)	12,746,588	71,779,778
Franklin	2,636,756	29,098,428
(I)	1,239	2,249,192
Great Lakes	2,301,310	4,146,348
(G)	1,286,410	1,227,004
Ill. Bankers	1,217,317	51,822,187
(I)	691,500	908,621
Jackson Mutual	614,000	825,500
(I)	6,011,425	8,870,527
Metropolitan Mut.	543,000	503,000
(I)	16,250,750	36,379,750
Mutual Trust	4,434,831	51,697,729
North Amer. Acc.	664,991	1,605,248
North Amer. Life	3,988,064	23,676,442
(G)	18,854	338,700
Old Rep. Credit	10,012,054	10,238,469
(G)	27,794	75,935
Reliance Mutual	1,321,995	5,024,838
(I)	27,794	128,162
*Rockford	2,830,484	15,695,695
(I)	5,425,500	14,886,607
State Farm	7,130,274	28,393,640
(G)	18,854	1,249,287
Sterling	2,090,362	3,161,313
(G)	196,000	411,000
Supreme Liberty	2,166,470	7,632,494
(G)	159,774	424,769
(I)	8,545,270	24,914,912
United, Chicago	644,925	1,299,581
(I)	4,704,360	17,221,378
Victory Mutual	397,622	1,658,138
(I)	2,933,120	23,956,006
Washington Natl.	5,198,410	16,205,420
(G)	10,419,009	24,658,340

OTHER STATE COMPANIES		
	New Business	In Force
Acacia Mutual	5,908,289	51,354,655
Aetna	17,977,665	140,368,636
(G)	157,216,064	422,328,501
Amer. Hosp. & Life	75,142	194,497
(G)	1,443,187	9,979,597
Amer. Mutual	36,000	36,000
(G)	3,548,063	16,144,225
Amer. National	6,909,222	35,575,725
(G)	2,000	656,949
Amer. Standard	7,410,100	1,776,400
(G)	3,404,795	19,614,241
Amer. United	10,843,626	101,485,071
Bankers, Iowa	5,928,607	27,426,872
(G)	3,167,446	12,514,339
Bankers Secur.	602,977	314,485
*Benef. Stand.	367,076	367,076
Berkshire	1,651,250	18,532,074
Bus. Men's Assur.	1,985,509	11,151,151
Central, Iowa	2,230,541	19,152,028
College Life	413,000	491,000
(G)	1,572,851	15,168,272
Columbian Natl.	403,000	466,500
Columbus Mutual	261,000	10,585,825
Commonw. L. & A.	526,000	465,000
(I)	13,657,205	12,349,097
Connecticut Gen.	10,492,590	72,256,551
(G)	19,319,116	57,236,596
Connecticut Mut.	21,998,735	129,824,461
Conservative	818,172	5,081,948
Credit Life, O.	974,121	529,471
Equitable Assur.	61,969,829	555,796,591
(G)	127,356,040	391,211,946
Equitable, Iowa	10,820,884	101,546,445
Expressmen's Mut.	632,048	4,397,762
Farmers, Iowa	690,785	1,204,847
Federal L. & C.	5,014,471	996,561
Fidelity Mut.	2,756,526	25,861,667
General Amer.	5,779,531	26,085,408
(G)	200,315	719,707
Girard	407,179	1,123,179
Golden State	1,901,407	2,007,888
(I)	1,861,529	4,130,215
Great Northern	3,993,506	29,156,457
Guarantee Mutual	5,406,505	43,830,063
Guardian	2,957,295	33,047,506
Home, N. Y.	434,753	434,753
Indianapolis	1,029,242	1,029,242
Inter-Ocean	1,537,500	2,300,585
(I)	1,348,432	2,507,935
Jefferson Natl.	60,562,985	350,298,056
Jefferson Standard	55,487,719	134,959,792
John Hancock	23,706,074	135,565,608
(I)	2,339,043	21,823,643
Kansas City	578,927	3,567,281
Lafayette	201,390	3,023,060
Life of Virginia	39,871,715	190,133,275
(G)	8,156,500	14,298,000
Lincoln Natl.	142,891	142,891
Loyal Protective	2,752,416	17,363,403
Lutheran Mutual	1,497,911	6,619,732
Manhattan	22,498,701	213,636,852
Mass. Mutual	2,495,500	1,880,500
(G)	145,389,172	1,524,314,912
Metropolitan	244,724,172	659,204,840
(I)	51,543,761	811,953,977
Midland Mutual	1,844,919	9,132,438

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More than 8000 local camp secretaries, who collect payments from members, are valuable aids for agents in the acquisition and conservation of business. Friendly and well-known in his community, the camp secretary is a "natural" as a center of influence.



Many profitable leads also come from the more than 420,000 adult and junior members, affiliated with camps throughout the nation. Local camp activities publicize and advertise the Society to non-members. These "door-openers," plus a modern agents' training program, help establish the Modern Woodmen field man in an interesting and well-paying profession.

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OF America

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	New Business	In Force		New Business	In Force
Minnesota Mutual	4,891,760	23,881,277	Conn. General	7,249,897	40,184,979
(G)	736,663	1,564,770	(G)	27,941,534	48,724,611
Missouri	1,643,165	2,595,773	Conn. Mutual	10,231,557	70,865,842
(G)	830,250	405,838	Confederation	261,751	2,697,147
(I)	736,681	8,382,130	Conservative	346,951	2,208,961
Monarch	1,172,720	4,489,536	Continental, Ill.	9,387,799	42,672,668
Monumental	6,075,225	30,677,962	(G)	41,008,742	55,456,120
(I)	3,597,566	35,155,344	Credit Life	133,741	133,741
Mutual Benefit	13,452,994	202,749,823	Crown Life	6,486,813	27,781,813
Mutual, N. Y.	22,476,268	338,792,953	Cuna Mutual	49,997	147,218
National L. & A.	5,606,449	28,664,329	(G)	2,176,874	5,096,190
(G)	390,000	855,400	Dominion Life	4,015,500	30,390,614
(I)	12,946,324	61,655,694	(G)	58,000	265,000
National, Iowa	839,955	6,630,016	Equitable Soc.	25,528,874	192,740,560
National, Vt.	7,069,300	52,841,096	(G)	60,897,406	135,234,638
New England	29,989,980	219,625,330	Equitable, Iowa	6,187,889	44,523,397
New York	67,730,606	815,387,300	Expressmen's	33,648	1,465,147
North Amer. Re.	520,867	702,419	Farmers & Trad.	338,001	1,358,163
Northwestern Mut.	48,718,014	534,089,084	Federal L. & C.	246,200	998,166
Northwestern Natl.	7,678,421	56,249,933	Federal, Ill.	1,144,870	10,922,672
(G)	199,000	1,591,319	(I)	251	251
Occidental, Cal.	7,748,050	34,380,213	Fidelity Mutual	2,536,676	16,366,430
(G)	1,969,500	26,090,760	Franklin Life	5,478,324	24,228,348
Ohio National	4,420,011	17,930,982	General American	1,041,900	10,489,722
Ohio State	1,000,000	6,682,495	(G)	9,500,517	40,645,047
Old Line, Wis.	821,910	7,925,524	Girard Life	153,053	1,106,885
Pacific Mutual	6,593,903	47,665,336	Great Lakes Mut.	1,316,000	1,625,250
(G)	26,000	231,000	(I)	16,946,863	29,227,779
Pan-American	501,107	5,220,025	Great Northern	536,791	5,988,141
(G)	30,000	224,000	Great-West	9,088,942	67,119,931
Paul Revere	2,328,115	11,610,454	(G)	789,591	3,171,570
Penn Mutual	22,707,512	219,452,370	Guarantee Mut.	963,591	9,159,662
Peoples, Ind.	476,397	5,719,613	Guardian	1,952,610	11,568,205
(G)	36,200	168,500	Home, N. Y.	6,088,378	39,331,783
Philadelphia	1,815,174	3,829,487	Indianapolis	1,398,180	7,390,350
Phoenix Mutual	5,515,162	61,585,365	Inter-Ocean	994,500	1,449,115
Postal L. & C.	70,348	96,514	John Hancock	33,563,516	220,801,055
Provident L. & A.	445,678	1,420,975	(G)	82,136,842	218,195,900
(G)	2,382,000	5,995,500	(I)	18,041,531	112,981,200
Provident Mutual	8,064,216	62,386,061	Kansas City	2,492,376	10,289,710
Prudential	148,011,946	1,278,881,428	Lafayette Life	4,398,167	19,141,134
(G)	69,414,955	220,778,844	Life of Va.	6,113,719	29,952,905
(I)	47,687,322	691,636,423	(G)	6,117,003	45,110,796
Reliance	2,169,779	24,251,181	(I)	22,122,471	126,786,953
Reserve	97,000	1,350,536	(G)	2,455,300	6,152,300
St. Louis Mut.	1,115,249	4,971,162	(I)	228,159	901,094
Security Mutual	143,000	982,359	(G)	2,000	41,500
Standard	143,371	7,070,330	Lutheran Mut.	1,666,343	10,987,977
State, Ind.	11,607,969	71,041,643	Manhattan	741,077	3,155,264
State Mutual	2,147,260	2,137,260	Manufacturers	10,414,210	70,535,039
(G)	2,490,982	6,361,639	(G)	273,000	378,000
Sun Life, Md.	5,508,717	16,055,083	Mass. Mutual	17,061,228	147,273,570
(I)	24,500,387	263,579,563	(G)	257,500	261,500
Travelers	163,775,385	432,995,022	Metropolitan	66,153,608	689,395,710
(G)	8,494,142	82,476,374	(I)	462,345,823	711,240,672
Union Central	315,367	1,149,351	(G)	28,784,100	395,253,827
Union Labor	3,246,500	7,962,500	Michigan	3,326,709	28,290,670
(G)	1,584,393	4,782,411	(G)	959,706	4,396,417
United Benefit	9,082,309	33,524,362	Midland Mutual	1,115,265	9,841,765
United States	487,837	2,339,084	Minn. Mutual	3,935,010	13,408,260
(G)	1,398,791	2,365,509	(G)	2,202,000	4,473,800
Western & Southern	17,095,821	114,908,677	Monarch	1,099,544	4,063,554
(G)	246,750	1,303,600	Monumental	4,356,446	17,282,040
Wisconsin Natl.	1,432,576	7,807,393	(I)	2,975,834	18,747,193
Wood. Cent. Assur.	36,642	55,819	Mutual Benefit	25,086,168	246,319,554
Woodmen Central	616,413	1,141,570	Mutual, N. Y.	11,811,452	124,385,128
World	1,881,133	4,294,793	Mutual Trust	2,957,914	18,182,059
(G)	13,000	39,000	National L. & A.	7,842,776	30,494,518
Zurich	13,000	39,000	(G)	553,500	849,500
			(I)	11,064,459	52,707,434

FOREIGN COMPANIES

(U. S. Branch Only)

Canada Life	177,096	13,008,371
(G)	1,282,800	2,249,400
Great-West	12,805,746	68,718,177
(G)	5,351,263	27,057,968
Manufacturers	3,087,107	18,135,345
Sun of Canada	9,084,484	81,266,228
(G)	14,182,842	39,418,869

Total Ordinary	\$1,160,645,966	\$14,342,087,726
Total Group	990,512,365	2,662,886,681
Total Industrial	262,842,599	2,068,259,512
Total All Classes	\$2,414,000,930	\$14,342,532,479

*Writing only casualty.

†Does not include State Life Fund.

*Includes Amer. Bankers Fund.

‡Insured loan.

Mich. Figures for 1947

All figures are for ordinary unless designated (G) for group or (I) for industrial. New business figures include business revived and increased as well as new business paid-for.

	New Business	In Force
Acacia Mut.	3,581,709	15,198,803
Aetna Life	19,637,051	120,413,636
(G)	205,330,998	446,212,207
Alliance, Ill.	3,708,578	22,554,756
(G)	1,414,500	3,019,500
American Nat.	4,383,151	16,874,821
(I)	6,136,861	34,266,228
American United	2,196,794	14,330,699
Atlas, Okla.	1,000	507,319
Bankers L. & C.	487,689	1,583,915
Bankers, Iowa	5,028,944	35,828,872
(G)	1,263,791	2,555,400
Bankers, Neb.	1,413,053	4,784,907
Bankers Nat.	521,142	2,775,019
Bankers Security	62,152	61,827
(G)	229,582	137,738
Beneficial Stand.	15,464	33,336
Ben. Assn. Ry. Emp.	82,456	82,456
Berkshire	1,105,740	8,706,619
Business Men's	859,021	5,948,503
Canada Life	6,389,184	31,151,972
(G)	300,500	832,500
Central, Iowa	1,082,437	10,149,071
Central, Ill.	2,166,981	22,861,145
(I)	1,540,098	3,215,998
College	873,000	886,000
Columbian Natl.	685,664	4,935,794
(G)	2,000	4,500
Columbus Mut.	7,031,440	41,578,965

	New Business	In Force
Wood. Cent. Assur.	665,450	1,377,667
World	475,566	620,066
Total Ordinary	\$667,576,290	\$4,881,055,191
Total Group	1,131,866,767	2,266,351,783
Total Industrial	134,689,345	1,117,551,249
Total All Classes	1,934,132,402	8,264,958,223

New Pacific Headquarters

LOS ANGELES—The Continental Casualty group, including Continental Assurance and National Casualty, has leased the first and second floors and basement of 653 South Spring street for headquarters of the Pacific department.

Resident Vice-president Ellis H.

Provident Mutual Project

Provident Mutual will finance a \$12 million apartment project in Philadelphia housing 1,000 families. It will be the first large development to be financed by an insurance company in Pennsylvania since the state legislature legalized such investments last May.

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Your voice is heard at FIDELITY LIFE . . . and when your voice is heard . . . your morale is up . . . your sales are up . . . your earnings are up . . . and your future is brighter.

FIDELITY field representatives often: (1) Sit in on planning at the policy level. (2) Make acceptable suggestions for improvements in existing services. (3) Are publicly recognized for doing a better than average job of selling.

What we are trying to say is that FIDELITY LIFE is large enough to give the underwriter the best in training and supervision and small enough that "your voice is heard."

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APPLETON, WISCONSIN

Zerrahn with Yates

Paul Zerrahn has joined the Yates agency of Massachusetts Mutual Life in Los Angeles as assistant general agent. He succeeds Howard Kelley, now a Massachusetts Mutual general agent in Chicago. Mr. Zerrahn started in business in a bank in Los Angeles, later going to the agency department of Phoenix Mutual. He joined the Yates agency first in 1944 and went back to Phoenix Mutual in 1946 as assistant manager in Los Angeles, resigning to take his present position.

ACTUARIES

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HARRY S. TRESSEL
 Certified Public Accountant and
 Actuary
 10 S. La Salle St., Chicago 3, Ill.

W. Wolfman, F. A. A. **Franklin 4699**
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FRANK M. SPEAKMAN
 CONSULTING ACTUARY
 Associate
E. P. Higgins
THE BOURSE **PHILADELPHIA**

Ranking of Life Companies by in Force

(CONTINUED FROM PAGE 3)

1948	1947	Total Insurance in Force	1948	1947	Total Insurance in Force	1948	1947	Total Insurance in Force
173	Credit Life	75,447,275	248	Northwestern L. Wash.	31,822,304	341	Excelsior, Texas	9,471,065
174	Wisconsin National	75,001,466	249	Guardian International	31,806,242	342	Winston Mutual, N. C.	9,069,620
175	Home State Life	74,704,007	250	Globe Life, Ill.	31,782,955	343	South Coast, Texas	9,047,485
176	Missouri Ins. Co.	74,654,866	251	Western States, N. D.	31,778,572	344	Equitable Invest., Ark.	8,877,142
177	Empire L. & A. Ind.	73,791,762	252	Church Life	31,370,755	345	Va. Mutual Benefit	8,752,021
178	Union National	73,586,939	253	Cosmopol. Life, Tenn.	31,010,010	346	First Natl. Life, Ariz.	8,343,935
179	Security Mutual, Neb.	72,251,871	254	Great Lakes Mutual	30,853,029	347	State National, Mo.	8,269,430
180	Occidental, N. C.	71,873,368	255	Natl. Burial, Tenn.	30,721,485	348	Brotherhood Mut. Ind.	8,170,048
181	Atlas Life, Ark.	70,137,109	256	Pioneer Amer., Tex.	29,619,696	349	Citizens Home, Va.	8,122,844
182	Iowa Life	70,111,284	257	Bankers Union	29,427,486	350	Guaranty Life, Ga.	8,098,871
183	Quaker City, Pa.	68,497,744	258	Pyramid, Ark.	29,345,597	351	Prov. Home Ind., Pa.	7,884,444
184	First National, La.	64,120,000	259	Progressive Life, Ga.	29,027,422	352	City National	7,512,392
185	Union Life, Va.	63,916,189	260	Guar. Reserve, Colo.	28,859,362	353	Pierce Ins. Co.	7,473,731
186	Lafayette Life	62,179,339	261	Universal Life, Va.	27,909,087	354	LaFourche Life, La.	7,376,437
187	No. American L. & C.	62,165,921	262	Woodmen Central Life	27,825,933	355	Commercial Life, Ariz.	7,197,609
188	Great Northern	61,119,897	263	Federal Old Line	27,674,803	356	Pioneer Natl.	7,183,241
189	Equitable, Can.	60,671,183	264	George Washington	27,584,566	357	Provident Indem., Pa.	7,170,250
190	Universal L. & A. Tex.	60,478,566	265	State Reserve, Tenn.	27,172,533	358	Unity Life, Tenn.	7,054,000
191	National Life, Ia.	60,238,207	266	Mammoth L. & A. Ky.	26,709,383	359	Acme, La.	7,009,666
192	Southern Dixie, N. C.	59,815,342	267	Standard Life, Pa.	26,374,475	360	Dixie Security Life	6,826,602
193	Conservative, W. Va.	59,171,640	268	Service Life, Neb.	26,301,422	361	Rushmore Mutual	6,659,540
194	Lincoln Liberty, Neb.	59,083,302	269	Guaranty Union Life	26,187,302	362	Gause-Ware Service Ins.	6,432,500
195	Union Life, Ark.	58,256,150	270	Farmers Life, Ia.	26,066,446	363	Atlas Life, Fla.	6,288,414
196	Pioneer Mutual	57,552,535	271	Columbian Mut., Tenn.	25,944,512	364	Standard Ind., La.	6,087,278
197	State Capital, N. C.	57,377,920	272	World Ins., Neb.	25,147,774	365	Southwest Res., Tex.	5,745,686
198	Fidelity Union, Tex.	56,699,986	273	Coastal States	25,141,470	366	Dunbar Life, Ohio	5,640,974
199	Pacific National	56,601,945	274	Natl. Equity, Ark.	24,815,356	367	Amal. L. & H., Ill.	5,591,500
200	American Life, Ala.	55,642,965	275	Virginia Life & Cas.	24,630,657	368	Reliance Mutual	5,553,345
201	Universal Life, Tenn.	54,729,180	276	Commercial Travelers	24,446,219	369	Great Lakes, Ill.	5,373,952
202	Bankers Health & L.	54,335,544	277	Mutual Service	23,399,010	370	Central Life, Kan.	5,290,855
203	National Fidelity	54,223,072	278	Philadelphia Indem.	23,238,632	371	North American, Miss.	5,278,134
204	Mid-Continent Life	53,497,587	279	Great Amer. Res., Tex.	23,018,141	372	Evangeline L. & A.	5,245,772
205	Lincoln Income, Ky.	53,250,246	280	Natl. Old Line, Ark.	22,621,823	373	Reserve Life, Tex.	5,190,816
206	Rio Grande Natl., Tex.	52,304,431	281	Guaranty Income, La.	22,595,153	374	Great Eastern	5,085,464
207	Policyholders Natl.	50,499,626	282	American Home, Kan.	22,122,320	375	Fid. Res. L. & A. Ark.	5,046,300
208	Midland National	50,139,835	283	Superior Life, Pa.	21,702,961	376	Franklin Natl., S. C.	4,851,629
209	Mutual Savings, Ala.	48,976,182	284	Southern Farm Bureau	21,471,750	377	Provident Life, D. C.	4,742,641
210	Standard Life, Ind.	48,228,932	285	Rural Life, Tex.	21,286,066	378	Union Protective	4,612,850
211	Scranton Life, Pa.	47,852,261	286	Domestic L. & A. Ky.	21,250,457	379	College Life	4,499,501
212	Hoosier Farm Bureau	46,731,902	287	Emp. State Mut., N. Y.	21,086,205	380	Old American, Wash.	4,467,176
213	Standard Life, Miss.	46,693,665	288	Pub. Ser. L. & H. & A.	20,980,336	381	National Protec., Mo.	4,429,768
214	Atlantic Coast Life	46,186,955	289	Sunset Life, Wash.	20,933,085	382	Webster Life, Ia.	4,355,845
215	Mutual Savings, Mo.	45,840,456	290	Olympic National	20,820,022	383	Wilson Ins. Co., Fla.	4,000,000
216	Girard Life	44,816,886	291	Pyramid, Kans.	20,637,769	384	National Home	3,905,038
217	Ky. Home Mutual	44,215,669	292	Amer. Hosp. & L.	20,240,393	385	Automotive Life, La.	3,887,750
218	Wisconsin Life	43,892,293	293	Grp.	3,600,500	386	Inter-Ocean Ins., Ohio	3,853,995
219	Pilgrim H. & L., Ga.	43,725,286	294	Old Dominion, Va.	3,400,615	387	Commercial & Ind.	3,762,986
220	Great National, Tex.	43,349,316	295	Victory Mutual, Ill.	19,307,254	388	Pioneer Life & Cas.	3,704,500
221	Jefferson Natl., Ind.	43,055,139	296	Ind.	596	389	Watchtower, Tex.	3,676,071
222	Sterling, Ill.	43,050,359	297	Great Northwest	19,200,400	390	Wis. State Life Fund.	3,643,385
223	Afro-American	42,727,997	298	Maryland Life	19,128,379	391	Union Liberty, Md.	3,507,739
224	Family Fund	42,723,258	299	United American	19,065,532	392	Vulcan L. & A., Ala.	3,372,673
225	Expressmen Mut., N. Y.	42,127,780	300	State Mutual, Ga.	18,937,265	393	Ind.	2,141,673
226	Postal Life, N. Y.	41,730,308	301	Grp.	5,037,395	394	Security State, Idaho	3,129,078
227	Golden State Mutual	41,610,260	302	Capital L. & H.	18,826,698	395	Employers Life, Ala.	2,935,000
228	Texas Life	40,550,584	303	Postal Life & Cas.	18,317,866	396	Grp.	1,995,000
229	Midwest Life, Neb.	39,775,304	304	Loyal Protective	18,165,143	397	Family Mutual	2,736,358
230	Unity Mutual L. & A.	39,711,650	305	Grp.	1,645,800	398	Ind.	1,748,204
231	National Reserve, Kan.	39,496,417	306	Modern Life, Minn.	17,554,520	399	Nebraska Natl. Life	2,704,355
232	Home Friendly	37,960,363	307	Tharp-Sonthelmer, La.	17,458,605	400	American Farmers, Ia.	2,609,761
233	Rockford Life	37,707,260	308	International, Texas	17,123,772	401	Legal Standard, Tex.	2,556,902
234	Pennsylvania Mutual	37,412,985	309	Great American, Kan.	16,778,222	402	Capital City, D. C.	2,538,248
235	Bankers L. & C.	37,050,813	310	Southern States	16,642,324	403	Central Assur., Ohio	2,402,369
236	Century Life	36,402,305	311	Southern Life, Ga.	16,242,723	404	Federal Life, D. C.	2,394,269
237	Western Reserve	36,311,616	312	Grp.	4,983,298	405	Lincoln Republic, Pa.	2,258,399
238	Constitution Life	35,934,027	313	United Mutual, N. Y.	15,603,412	406	Southern Life, Md.	2,169,829
239	Eastern Life	35,563,464	314	Western Life, Mo.	15,485,343	407	Southeastern, S. C.	2,111,601
240	American Reserve, Neb.	35,555,526	315	Central Life, Fla.	15,273,650	408	Columbia Mutual, Ia.	2,094,776
241	Michigan Life	35,362,279	316	Ind.	14,827,650	409	Natl. Standard, Fla.	2,011,376
242	Bankers Mutual, Ill.	35,038,367	317	St. Louis Mutual	14,780,571	410	Ind.	1,553,876
243	United Services, D. C.	33,810,547	318	All Amer. Assur., La.	14,443,110	411	Delaware Mutual	1,983,836
244	Commonwealth L. & A.	33,338,616	319	Grp.	4,744,241	412	Professional Ins. Corp.	1,876,936
245	Palmetto State	33,323,647	320	Amer. Home, S. C.	13,970,947	413	Ind.	1,223,000
246	Pyramid, N. C.	32,748,293	321	Philanthropic Mut., Pa.	13,749,884	414	InsurOmedie Life	1,382,100
247	Benefit A. of Ry. Emp.	32,092,960	322	Amer. Standard, D. C.	13,747,892	415	Ind.	1,337,449
	Grp.	29,921,000	323	Grp.	10,551,900	416	Ind.	1,119,449
			324	Industrial Life, Pa.	13,577,715	417	Western Amer., Nev.	1,221,300
			325	Mutual Benefit, Md.	13,533,481	418	American Home, Ia.	1,295,535
			326	Ind.	13,277,457	419	Western Mut. L. & C.	1,226,850
			327	Amer. Life, Md.	13,873,536	420	Conger Life	1,132,540
			328	Natl. Pub. Serv. Life	13,341,385	421	Equit. Ben. Mut., Pa.	1,127,188
			329	State National, La.	13,236,453	422	Ind.	1,109,185
			330	Lincoln Mutual, Neb.	13,286,080	423	Ind.	651,685
			331	Forest Lawn	12,669,863	424	Natl. Masonic Prov.	1,008,793
			332	Public Savings, S. C.	12,525,536	425	Commonwealth Bene.	979,297
			333	Life Ins. Co., Tex.	12,506,553	426	Southern Natl., Tex.	935,615
			334	Ind.	12,492,271	427	Old American, Fla.	834,902
			335	La. Industrial	11,673,237	428	Union Employ., Wash.	832,942
			336	Southern Natl., La.	11,431,406	429	Grp.	150,250
			337	Puritan Life	11,415,918	430	Amer. Bkrs. Credit L.	182,550
				Grp.	1,407,100	431	Dixie Ins. Co., Ga.	810,000
				Peoples Industrial, La.	11,186,880	432	U. S. Natl., La.	602,610
				Federal Life & Cas.	10,953,481	433	Pioneer Ins., Neb.	513,215
				Ind.	108,366	434	Ind.	4,939
				Govt. Personnel	10,854,778	435	American Standard, Tex.	443,092
				Asso. Funeral Direc.	10,637,778	436	Home Owners	402,473
				Richmond Benefic., Va.	10,587,458	437	Standard Reserve	396,400
				Ind.	9,712,290	438	United States Assur.	323,838
				Amer. Home M. D. C.	10,543,630	439	Fidelity Natl.	95,500
				Ind.	10,505,480	440	Natl. Security, Tex.	15,000
				Grp.	38,150			
				Texas State	10,526,392			
				Southern Aid Society	10,476,156			
				Ind.	9,337,576			
				Manhattan Mutual	10,234,759			

*All industrial. †Figures as of Dec. 31, 1946.

Total Insurance in Force

1946 1947

Ord. \$126,438,188,299 \$137,536,854,101

Ind. 30,835,501,221 32,037,738,940

Group 29,423,511,220 34,994,729,307

Total \$186,697,200,740 \$240,569,322,348

Total
Insurance
in Force
10,013,506
9,681,542
9,574,452
9,471,065
9,069,629
9,047,485
8,877,142
8,752,021
8,343,935
8,269,430
8,170,048
*8,122,844
8,098,871
*7,884,444
7,512,392
7,473,731
*7,376,437
7,197,609
7,183,241
*7,170,250
*7,054,000
†7,009,666
6,826,602
6,659,540
6,432,500
*6,288,414
*6,087,278
5,745,686
5,640,974
5,591,500
†5,552,345
5,372,952
5,290,855
*5,278,134
†5,245,772
5,190,816
5,085,464
5,046,300
†4,851,639
*4,742,641
†4,612,850
4,499,500
4,487,178
4,429,768
4,355,845
*4,000,000
†3,905,038
*3,887,750
3,853,995
3,762,986
†3,704,500
3,676,071
3,643,385
†3,507,739
3,372,673
3,129,078
†2,935,000
2,736,358
2,704,355
†2,609,761
2,556,902
*2,538,248
2,402,369
*2,394,269
*2,258,389
*2,169,829
2,111,601
2,094,776
†2,011,376
1,983,836
1,876,936
1,389,363
1,382,100
1,337,449
1,321,300
1,295,535
1,226,850
†1,132,540
*1,127,188
1,109,185
1,008,792
*979,297
933,615
834,902
832,942
†823,550
810,000
*602,610
513,215
*443,092
402,473
396,400
†323,898
95,500
15,000
c. 31, 1946
1947
536,854,101
037,738,940
994,729,307
569,322,348

FROM THE DIARY OF AN EQUITABLE REPRESENTATIVE—One of a series of advertisements illustrating how a life insurance agent serves his community by selling life insurance.

MY DIARY

Thursday—

Yes sir, there's good news to-day! Imagine me, "Hap" Adams, getting elected President of the Rotary. Mary wasn't a bit surprised, or so she said. She's really tickled pink even though she did kid me about the time I

That Nickname "Hap" Wasn't Just Happenstance

NEARLY EVERYBODY in town has forgotten "Hap's" real name. But that's only natural... because his nickname suits him to a "T." His smiling face radiates cheerfulness. His contagious laugh broadcasts good humor.

"Hap" believes that he's a happy man himself because his job is one that makes his home town a community of happier individuals. He's an Equitable Society representative.

"How can I help smiling," he grins, "when I run into a boy who's getting a college education because of life insurance I sold his Dad? Or when I meet

some nice old lady who's happy and independent because of a policy I wrote twenty years ago? Things like that make life worth living."

Yes, "Hap" Adams's work as an Equitable Society representative is more than just a "job"—it's a good way of life. His happiness is based on the knowledge that he is doing his bit to make the world a better place to live in.

That's why "Hap" Adams takes a deep satisfaction in his work... in the respect that is his as a member of a highly regarded profession and as a representative of an institution like The Equitable Society.

LISTEN TO "THIS IS YOUR FBI"

...official crime-prevention broadcasts from the files of the Federal Bureau of Investigation... another public-service contribution sponsored in his community by The Equitable Society Representative.

EVERY FRIDAY NIGHT • ABC Network



**THE EQUITABLE
LIFE ASSURANCE
SOCIETY
OF THE UNITED STATES**

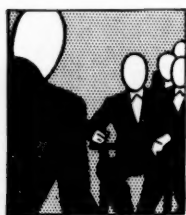
THOMAS I. PARKINSON, President • 393 Seventh Avenue, New York 1, N.Y.

Why Northwestern Mutual agents make outstanding records . . .

● The Northwestern Mutual is "The Career Company." It attracts to itself men and women who like to think ahead and plan their futures.

And to these people it gives the broadest opportunity to realize their full potential. This company, through its General Agencies, provides *complete* training. Training that takes the Agent *all the way* . . . helps him keep *growing* in ability . . . makes it easier to score high records for both quantity and quality of business written.

The Northwestern Mutual Educational Program, administered jointly by the General Agent and the Home Office, provides five carefully coordinated training steps.



1. SHORT COURSE. This is the first step in the development of a Northwestern Mutual agent. The two to three weeks' course is carried on in the General Agent's office. It is designed to give a thorough background in *what to know* and *what to do*.



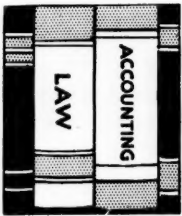
2. 13-WEEKS REPORTING PROGRAM. Helps new Agents make real sales managers of themselves. The Agent makes weekly reports to the Educational Director at the Home Office. These are reviewed and commented upon in letters written to the Agent—analyzing each of his sales operations.



3. INTERMEDIATE COURSE. Introduces programming and allied subjects by providing the Agent with case reports on a series of actual sales made by a selected group of the Company's most successful salesmen. There are eight sections to this course.



4. CAREER SCHOOL. This unique school is conducted at the Home Office by Officers and Specialists of the Company. For 2 weeks, qualified Agents associate with other carefully selected career underwriters and share their experiences.



5. ADVANCED COURSE. Covers Estate Planning and Analysis, Business Life Insurance, Pension Trusts, Federal Estate Taxes, State Death Taxes, Estate Liquidation, Gift Taxes, etc. Also Business Law and Accounting—both new to such courses.



● Naturally, a well-organized program of this sort leads many Agents to successful completion of the C.L.U. examinations. Today, in fact, Northwestern Mutual has proportionately more Chartered Life Underwriters than any other company.

Training makes for increased production. Northwestern Mutual follows through in the training of its Agents.

The NORTHWESTERN MUTUAL Life Insurance Co.

FOUNDED 1857 • MILWAUKEE, WISCONSIN